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The central graphic is a large, stylized letter 'V' with a dotted texture. Inside the 'V', the word "ARMCO" is written in large, bold, black letters. Along the left diagonal of the 'V', the word "INGOT" is written, and along the right diagonal, the word "IRON" is written. Below the 'V' is a black and white illustration of a grain elevator. The elevator has a sign that reads "FARMERS ELEVATOR Co." and several small figures of people are standing near its base.

AMERICAN

**ARMCO**

INGOT IRON

- reduces insurance
- resists rust
- protects against lightning
- lasts longest

**THE AMERICAN ROLLING MILL CO.. MIDDLETOWN OHIO**



# Hutchinson

## *Is Always in the Market*

The milling demand at this point is constant. This unusual demand, coupled with the aggressiveness of the Hutchinson Board of Trade members mentioned here, means real service and results for you.

If you are desirous of making more profitable connections in this great Southwestern, whether you are a miller, exporter or country grain shipper, do not delay, but get into communication with any of these firms at once.

### BOARD OF TRADE MEMBERS

***The Hutchinson Terminal Elevator Co.***

Consignments and Storage

***Jay Hausam & Company***

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***C. D. Jennings Grain Co.***

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***Kansas Grain Co.***

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***Oswald Grain Co.***

Dark Hd. Turkey Wheat Specialty

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***The Southwest Grain Co.***

Grain Merchants

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***Union Grain Co.***

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***The Central Grain Co.***

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***Farmers Co-operative Comm. Co.***

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***Gano Grain Co.***

Grain Merchants

***Goffe & Carkener***

E. F. Leland & Co. Private Wire

***Graves & Co., T. H.***

Grain Merchants

***The Hausam-Bateman Grain Co.***

We Are It for Any Grain

***Hayes Grain Co.***

Grain Merchants

***Hinman-Yates Grain Co.***

Receivers and Shippers

***Hutchinson Grain Co.***

Grain Merchants



# Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

*HAVING YOUR name in this directory will introduce you to many old and new firms during the year, whom you do not know or could not meet in any other way. Many new concerns are looking for connections, seeking an outlet or an inlet, possibly in your territory. It is certain that they turn to this recognized Directory, and act upon the suggestions it gives them.*

## ALBANY, GA.

Bush, V. R., flour, feed, grain broker.  
Georgia Commission Co., mdse. and grain brokers.  
Martin & Co., Roy, broker, grain and feedstuffs.

## ANNISTON, ALA.

Woodruff Feed Co., dealers grain, hay, feed.

## ATCHISON, KANS.

Blair Elevator Co., receivers and shippers.\*  
Moore-Lawless Grain Co., cosgmts., futures, pvt. wires.\*

## ATHENS, GA.

Eppes, Wm. E., grain, hay, flour, produce.  
Callaway Grocery Co., The, whole, gro., grain, feeds.  
Hinton & Co., O. R., mdse. and grain brokers.  
O'Farrell Brokerage Co., flour, grain, hay, mxd. fds.\*  
Pitner & Beusse, grain and merchandise brokers.\*  
Steedman, Wm. B., grain, feed broker.\*  
Webb Brokerage Co., grain, flour, feed specialty.  
Wier Feed & Grain Co., whole, grain, feed, flour.\*

## ATLANTA, GA.

Commercial Exchange Members.  
Brooke & Co., T. H., grain, hay, flour, c/s pdts.  
Fain Grain Co., W. L., flour, feed, field seeds.\*  
Gregg & Son, J., wholesale brokers, grain, hay.\*  
Leonard & Sons, J. T., feedstuffs, mdse. brokers.  
Martin, Theo. W., broker, grain, flour, hay, mxd. feed.  
Smith, Edward E., broker, grain, hay, flour, mxd. feed.  
Taylor Commission Co., c/s meal, c/s hulls, fertilizer.\*

## AUGUSTA, GA.

Board of Commerce Members.  
Clark Milling Co., dealers grain & feedstuffs.\*  
Cranston & Co., A., brokers, grain, hay, feed.  
Dunbar & Co., H. S., grain, hay, feed, flour, brokers.  
Eve & Co., H. C., grain, grain pdts., mdse., brokers.  
Fletcher & Co., W. W., brokers, hay, grain, flour, feed.  
Hinson, O. W., broker, grain, feed, flour, hay.\*  
Lamb & Hollingsworth, brokers, grain, flour, feed.\*  
Robinson Co., P. F., brokers, feed, grain, flour, hay.\*

## BALTIMORE, MD.

Chamber of Commerce Members.  
Baltimore Grain Co., grain receivers, exporters.\*  
Baltimore Pearl Hominy Co., corn products.\*  
Blackburn & Co., C. P., grain receivers, exporters.\*  
Dennis & Co., grain merchants.\*  
England & Co., Chas., grain, hay.\*  
Fahay & Co., John T., grain receivers and exporters.\*  
Gill & Fisher, receivers and shippers.\*  
Hammond, Snyder & Co., Inc., receivers, exporters.\*  
Hax & Co., G. A., grain, hay, seeds.\*  
Jones & Co., H. C., receivers, shippers, exporters.\*  
Lederer Bros., grain receivers.\*  
Robinson & Jackson, grain commission merchants.\*  
Steen & Bro., E., grain receivers and exporters.\*  
Wack & Co., Henry E., grain, hay, feeds.\*

## BESSEMER, ALA.

Curry & Co., J. C., feedstuffs, flour, meal.

## BILLINGS, MONT.

Soule, Ralph W., grain and feed broker.

## BIRMINGHAM, ALA.

Birmingham Grain Co., grain, feed, flour.\*  
Cecil Brokerage Co., grain, hay, millfeed brokers.\*  
Cosby Flour & Grain Co., W. M., grn., flour crn. ml.  
Guilce, Edward T., flour, grain, feed broker.  
Hemphill & Co., R. C., mdse. & grain brokers.  
Montgomery Brokerage Co., grain, gr. pdts., hay, mdse.  
Morgan & Co., B. C., broker, grain, feed, flour, hay.\*  
Ramsey & Co., J. E., mdse., grain, feed, flour broker.  
Southeastern Brokerage Co., grain, hay, feed.  
Sunny South Grain Co., mfrs. mxd. fd., ctn. sd. ml.  
Tennessee Mill & Feed Co., feedstuffs.\*  
Western Grain Co., mfrs. mxd. feed, crn. meal, grts., gr., hay.\*  
Wood-Crabbe Grain Co., mfrs. crn. ml. grts., gr., hay.\*

## BLOOMINGTON, ILL.

Hasenwinkle Grain Co., cash and futures.  
Worth-Gyles Grain Co., cash and future grain.\*

## BOSTON, MASS.

Chamber of Commerce Members.  
Benzaquin, Matthew D., grain brokerage commission.\*  
Jaquith, Parker, Smith & Co., wheat, barley, millo.\*

## BRUNSWICK, GA.

McKinnon, Malcolm B., grain, hay, feed, produce.  
Ogg, C. D., mdse., grain & feedstuffs.\*  
Taylor, C. A., grain, hay, feed broker.\*

## BUFFALO, N. Y.

Corn Exchange Members.  
Armour Grain Co., grain merchants.\*  
Bruso, O. A., grain—strictly brokerage.  
Burns Grain Co., grain commission.\*  
Churchill Grain & Seed Co., receivers, shippers.\*  
Davis, Inc., A. C., grain.\*  
Doorty-Ellsworth Co., Inc., brokerage commission.\*  
Electric Grain Elevator Co., consignments.\*  
Gee-Lewis Grain Co., barley and rye.\*  
Globe Elevator Co., receivers & shippers.\*  
Harold, A. W., grain, barley a specialty.  
McConnell Grain Corporation, commission merchants.\*  
McKillen, Inc., J. G., receivers and shippers.\*  
Kennedy & Co. Chas. wheat a specialty.\*

## BUFFALO (Continued)

Pratt & Co., receivers, shippers of grain.\*  
Ratliffe, S. M., commissi. merchant.  
Seymour-Wood Grain Co., consignments.\*  
Taylor & Bournique Co., grain merchants.  
Townsend Ward Co., The, consignments.\*  
Urmston Grain Co., grain commission.\*  
Watkins Grain Co., consignments.\*  
Whitney & Gibson, consignments.\*

## CAIRO, ILL.

Board of Trade Members.  
Cairo Grain Commission Co., consignments.\*  
Halliday Elevator Co., grain dealers.\*  
Thistlewood & Co., grain and hay.

## CARROLLTON, MO.

Claiborne Commission Co., commission merchants.\*

## CEDAR RAPIDS, IOWA.

Cedar Rapids Grain Co., corn and oats.\*  
Gifford Grain Co., grain and grain products.\*  
King Wilder Grain Co., grain shippers.\*

## CHATTANOOGA, TENN.

Grain Exchange Members.  
Bagley & Semmes, hay, grain and feed brokers.  
Chattanooga Feed Co., grain, feed, hay, cowpeas.  
Harbin, A. D., hay, grain and mill feeds.  
Hood Feed Co., flour, feeds, field seeds.  
Lookout Brokerage Co., grain, feeds, mdse.  
Tennessee River Mfg. Co., corn, buyers, corn meal mfrs.  
Thomasson & Co., J. T., grain, hay, feed.  
Winer Feed Co., food, feed, seed.

## CHICAGO, ILL.

Board of Trade Members.  
Anderson & Co., W. P., grain commission merchants.\*  
Armour Grain Co., grain buyers.\*  
Bailey & Co., E. W., grain commission merchants.\*  
Bartlett-Frazier Co., grain merchants.\*  
Hinman & Co., John E., grain commission merchants.  
Bridge & Leonard, commission merchants.\*  
Carhart Code Harwood Co., grain commission.\*  
Dole & Co., J. H., grain and seeds.\*  
Freeman & Co., Henry H., grain, hay, straw.  
Gerstenberg & Co., commission merchants.\*  
Hales & Hunter Co., grain merchants.\*  
Harris, Mills & Co., stocks, bonds, grain.  
Harris, Winthrop & Co., grain commission.\*  
Hitch & Carder, commission merchants.\*  
Holt & Co., Lowell, commission, grain and seeds.  
Lamson Bros. & Co., consignments solicited.\*  
Lewis & Co., F. S., grain and provisions.\*  
McKenna & Dickey, commission merchants.\*  
Mumford & Co., W. R., grain, hay, millstuffs.\*  
Norris Grain Co., grain merchants.\*  
Northern Grain & Warehouse Co., grain receivers.  
Paynter, H. M., grain and field seeds.  
Perrine & Co., W. H., grain and commission.\*  
Pope & Eckhardt Co., grain and seeds.  
Press & Co., W. G., grain, provisions, stocks, etc.  
Quaker Oats Co., buyers of grain.  
ReQua Bros., wheat a specialty.  
Rothschild Co., Moses, receivers and shippers.  
Rumsey & Co., grain commission.\*  
Schiffin & Co., P. H., commission.\*  
Shaffer Grain Co., J. C., grain merchants.\*  
Simons, Day & Co., grain merchants.\*  
Somers, Jones & Co., grain and field seeds.\*  
Thayer & Co., C. H., receivers-shippers.\*  
Uplide Grain Co., consignments.\*  
Leland & Co., E. F., grain and seeds.\*  
Zweig & Co., Harry A., cash grain only.

## CINCINNATI, O.

Grain & Hay Exchange Members.  
Bingham-Scholl Co., grain merchants.\*  
Early & Daniel Co., grain, hay, feed.\*  
Mutual Commission Co., hay, grain and feed.\*

## CLEVELAND, O.

Grain & Hay Exchange Members.  
Bailey, E. L., grain and millfeed.\*  
Cleveland Grain & Milling Co., The, revrs. & shprs.\*  
Gates Elevator Co., The, receivers and shippers.\*  
Lake Shore Elevator Co., grain and feed.\*  
Sheets Elevator Co., The, grain, hay, straw.\*  
Shepard, Clark & Co., grain merchants.\*  
Star Elevator Co., receivers, grain, hay, straw.\*  
Strauss & Co., H. M., receivers, shippers hay & grain.\*  
Union Elevator Co., The, grain and hay.\*

## COFFEYVILLE, KANS.

Claiborne Commission Co., commission merchants.\*

## COLORADO SPRINGS, COLO.

Robinson-Hunt Grain Co., grain, hay, seeds, beans.\*

## COLUMBUS, GA.

City Mills Co., soft wheat, corn, millers.\*  
Dexter & Hamburger, grain, hay, feed, flour brokers.\*  
Joseph Co., Dan, grain, grain products.\*  
Watkins & Co., L. C., mdse. and grain broker.

## CRAWFORDSVILLE, IND.

McCardle-Black Co., grain commission merchants.

## CULLMAN, ALA.

Ponder & Kelley, grain, feed, gen'l mdse.

## DALLAS, TEX.

E. A. Johnson Co., grain and flour brokers.  
Rothschild Co., S., grain, c/s products, rice b/p.\*

## DAVENPORT, IOWA.

Davenport Elevator Co., receivers and shippers.\*

## DECATUR, ALA.

Lyle-Taylor Grain Co., whole, grain, hay, feeds.

## DECATUR, ILL.

Baldwin & Co., H. I., grain brokers.\*

## DENVER, COLO.

Grain Exchange Members.  
Adv & Crowe Merc Co., The, grain and hay.  
Best & Co., J. D., corn, oats, barley.  
Conley-Ross Grain Co., The, grain and beans.  
Crescent Flour Mills, The, wheat, corn, oats.\*  
Denver Elevator. We buy and sell grain and beans.\*  
Elder Grain Co., F. W., "Always Working."  
Flanley Grain Co., wholesale grain.  
Gallagher Grain Co., grain merchants.\*  
Hungarian Flour Mills, wheat, corn, oats, etc.  
Kellogg Grain Co., O. M., receivers and shippers.\*  
McCaull-Dinsmore Co., wholesaler and commission.\*  
Moore-Lawless Grain Co., private wires to all markets.\*  
O'Donnell Grain Co., wholesale grain.\*  
Phelps Grain Co., T. D., wholesale grain.\*  
Scott-George Grain Co., receivers and shippers.\*  
Summit Grain & Coal Co., wheat, corn, oats, rye, barl.\*  
Thompson Merc. Co., The W. F., wholesale hay.  
Warwick Grain Co., buyers & sellers all kinds of grain.

## DES MOINES, IOWA.

Board of Trade Members.  
Anderson Co., D. L., grain merchants.\*  
Central Iowa Grain Co., consignments.\*  
Des Moines Elevator & Grain Co., oats a specialty.  
Iowa Grain Co., receivers and shippers.  
Lockwood, Lee, grain, millfeed broker.  
Marshall Hail Grain Co., grain commission.  
Perrine & Co., W. H., commission merchants.  
Taylor & Patton Co., corn and oats.  
Tower, C. A., grain broker.

## DETROIT, MICH.

Board of Trade Members.  
Dumont, Roberts & Co., receivers, shippers.\*  
Huston, C. R., grain, hay consignments a specialty.\*  
Lichtenberg & Son, oats, corn, hay, straw.  
Simmons & Co., F. J., grain and hay.\*  
Swift Grain Co., consign or ask for bid.\*

## DUBLIN, GA.

Barton, J. W., commission merchant.  
Farmers Co-op. Elev. & Mills, grain and feed.\*  
Peacock, R. T., broker.  
Pope, J. T., flour and corn miller.  
Smith Brothers, brokers, mdse., grain, feedstuffs.\*  
Walker, C. L., merchandise broker.

## DULUTH, MINN.

Board of Trade Members.  
Mitchell Co., W. C., grain commission.\*  
White Grain Co., shippers all grains.\*

## FLOYDADA, TEXAS.

Marshall Grain Co., shippers of milo.\*

## FORT WORTH, TEX.

Grain and Cotton Exchange Members.

Dorsey Grain Co., receivers, shippers.

## FRANKFORT, IND.

McCardle-Black Co., grain commission merchants.

## GADSDEN, ALA.

Alabama Brokerage Co., grain, feed, hay, fr., mdse.  
Gadsden Brokerage Co., feed, fr., hay c/s pdts.

## GREAT FALLS, MONTANA.

Barkemeyer Grain & Seed Co., grain dealers.\*

## GREENVILLE, MISS.

Lyle & Lyle, whole, grain, hay, feedstuffs.

## GREENSBORO, N. C.

Moon-Taylor Co., grain and hay brokers.\*

## GREENVILLE, O.

Grubbs Grain Co., E. A., track buyers.\*

## GULFPORT, MISS.

Corso & Runfalo, gro., grain, feed, flour, hay.  
Gulfport Grocery Co., gro., grain, fd., fr., etc.\*  
Howie & Co., J. B., bkrs., grain, fd., fr., hay.\*

## HAGERSTOWN, MD.

Valley Brokerage Co., feed, grain, hay broker.\*

## HAMMOND, IND.

Nowak Milling Corp., "Domino Feeds."

## HASTINGS, NEBR.

Elder, Fred W., wholesale grain, hay and mill pdts.\*  
Koehler-Twiddle Elevator Co., grain dealers.\*  
Moritz Grain Co., C., wholesale grain.\*  
Sexson, C. R., grain.

## HATTIESBURG, MISS.

Robo & Co., W. E., bkrs., mdse., grain, hay, fd., fr.  
McLain & Co., A. S., grain, feed, mdse. broker.  
Merchants Grocery Co., whole, groceries, grain, fd., fr.

## HAVANA, CUBA.

Smith Co., C. E., gen'l brokers—Jacksonville, Miami.\*

\*Member Grain Dealers National Association.



# Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

## HOUSTON, TEX.

Beatty-Archer Co., grain brokers.\*  
Gulf Grain Co., grain, hay, millfeed.\*  
Rothschild Co., S. grain, c/s products, rice b/p.\*

## HUTCHINSON, KANS.

Board of Trade Members.

Ayres Grain Co., grain merchants.\*  
Beyer Grain Co., consignments, mill orders.  
Central Grain Co., The, buyers for mills.  
Davidson Grain Co., receivers and shippers.  
Farmers Co.-Op. Com. Co., commission merchants.  
Gano Grain Co., grain merchants.  
Goffe & Carkner, private wire.\*  
Graves & Co., T. H., grain merchants.  
Hausam-Bateman & Co., grain buyers and sellers.  
Hayes Grain Co., John, grain merchants.  
Hinman-Yates Grain Co., receivers & shippers.\*  
Hutchinson Grain Co., grain merchants.  
Hutchinson Term. Elevtr. Co., consignments.\*  
Kelly Milling Co., Wm., millers of hard wheat.  
Jay Hausam & Company, grain merchants.  
Jennings Grain Co., C. D., consignments.\*  
Kansas Grain Co., buyers and sellers.  
Larabee Flour Mills Corp., hard wheat millers.  
McClure Grain Co., J. B., buyers and sellers.\*  
Oswald Grain Co., dark hard turkey wheat, specialty.  
Pettit Grain Co., L. H., grain merchants.  
Prairie Grain Co., buyers & sellers milling wheat.  
Rock Milling & Elevator Co., receivers and shippers.  
Russell Grain Co., commission merchants.  
Southwest Grain Co., receivers and shippers.  
The Security Ele. Co., receivers, shippers milo kafir.  
Union Grain Co., grain merchants.

## HUNTSVILLE, ALA.

Huntsville & Decatur Bkg. Co., dlrs. gr. & gr. pdts.  
Lyle & Lyle, whole. grain, hay, feedstuffs.

## INDIANAPOLIS, IND.

Board of Trade Members.

Belt Elevator & Feed Co., receivers and shippers.  
Bingham-Hewett-Scholl Co., grain merchants.\*  
Boyd Grain Co., Bert A., strictly brokerage & com.\*  
Cleveland Grain Co., grain commission.  
Evans Grain Co., W. R., commission and brokerage.\*  
Goldberg Grain Co., consignments.\*  
Hayward-Rich Grain Co., grain commission.\*  
Hill Grain Co., The Lew, commission & brokerage.  
Hoosier Grain Co., consignments only.  
Kendrick & Sloan Co., Inc., grain and hay.  
Kinney Grain Co., H. E., receiver and shipper.\*  
McCardle-Black Co., grain merchants.  
McCardle Grain & Bkg. Co., Carl D., grain commission.\*  
Menzie Grain & Bkg. Co., Carl D., grain, mill feed.\*  
Merchants Hay & Grain Co., hay, grain, mill feed.\*  
Montgomery & Tompkins, receivers and shippers.  
Shotwell & Co., C. A., grain & hay.  
Steinhart Grain Co., commission and brokerage.\*  
Urmonst Grain Co., receivers and shippers.\*  
Witt, Frank A., grain commission and brokerage.\*

## JACKSON, MICH.

Bartlett & Co., J. E., feed, grain, salvage.\*  
Stockbridge Elevtr., track buyers, sellers, gr. & sds.  
Wagner-White Co., track buyers-sellers, grain-feed.

## JACKSON, MISS.

Aviston Flour Co., feed mfrs. whl. flour, grain.\*  
Brittain & Co., P. L., mer. bkrs., dlrs. hay, gr., mill pdts.  
Green, R. H., whole. grocers, pdce, grain, mill feed.  
Nail & Co., A. S., grain brokers.  
Royal Feed & Mfg. Co., mixed feed mfrs.\*

## JACKSONVILLE, FLA.

Baker Co., A. S., brokers, grain, feedstuffs, mdse.  
Howard Grain Co., whole. dealers grain, hay, flour.\*  
Hulse-Bessent Co., hay, grain, produce brokers.  
Hunt Co., C. C., brokers, grain, feed, hay, flour, mdse.  
Savage & Redavats Co., merchandise & grain brokers.  
Smith Co., C. E., gen'l brokers, Havana & Miami.\*  
Wilson & Parker Co., brokers, grain, feed, hay, etc.\*

## JASPER, ALA.

Acuff, J. D., buyer white milling corn.  
Robins, J. H., grain, hay, feed, flour broker.

## KANSAS CITY, MO.

Board of Trade Members.

Alfalfa Grain Pkts. Co., everything in the feed line.  
Beyer Grain Co., consignments.  
Brace Bros. Grain Co., consignments.  
Christopher & Co., B. C., kafir, feterita, milo.\*  
Claiborne Commission Co., commission merchants.\*  
Davis Grain Co., A. C., grain commission.  
Denton Kuhn Grain Co., consignments.\*  
Dilts & Morgan, consignments.\*  
Ernst Davis Grain Co., commissions.\*  
Federal Grain Co., receivers, shippers.\*  
Frisco Elevators Co., grain merchants.\*  
Goffe & Carkner, receivers and shippers of grain.\*  
Hall-Baker Grain Co., consignments.\*  
Hinds Grain Co., The, receivers, shippers.\*  
Hipple Grain Co., feterita, kafir, milo.  
Larabee Flour Mills Corp., The, "Larabee Best."  
Lozan Bros. Grain Co., receivers and shippers.\*  
Masters Brokerage Co., H. S., flour, millfeed, grain.  
Mensendieck Grain Co., consignments.\*  
Miller Grain Co., S. H., consignments.\*  
Moore-Lawless Grain Co., grain receivers.\*  
Moore-Seaver Grain Co., receivers and shippers.\*  
Moritz & Co., C., consignments.\*  
Norris Grain Co., grain merchants and exporters.  
Parker Corn Co., corn, oats, kafir, milo.\*  
Roehen Grain Co., E. E., consignments.\*  
Root Grain Co., consignments and futures.\*  
Secular-Benson Grain Co., receivers and shippers.\*  
Shannon Grain Co., consignments.\*  
Simonds, Shields, Lonsdale Grain Co., grain.\*

## KANSAS CITY (Continued)

Stevenson Grain Co., buyers and sellers.\*  
Terminal Elevators, receivers, shippers.\*  
Twidale-Wright Grain Co., consignment futures.  
Thresher Fuller Grain Co., grain commission.\*  
Western Grain Co., shippers (a specialty).\*

## KNOXVILLE, TENN.

Davis & Susong Co., hay, grain, feed.\*  
Levy & Co., R. T., merchandise and grain brokers.  
Security Mills & Feed Co., mfrs. of mixed feed.\*  
Smith & Co., J. Allen, flour, meal, feed.\*

## LEAVENWORTH, KANS.

Wilson-Legler Hay & Grain Co., branch at Kansas City.

## LITTLE ROCK, ARK.

Grain Exchange Members.

Cunningham Commission Co., grain, corn products.\*  
Caple & Stockton, hay, grain, feed.  
Cochran Co., H. K., grain dealers.  
Daniel Mill & Elevator Co., Joe, grain, hay, feed.  
Darragh Company, hay, grain, mixed feeds.\*  
Davis, S. P., Est. 1893, grain, flour, cottonseed meal.  
Farmer Wilson Co., brokers, hay, grain, mill feed.\*  
Gordy Co., C. L., grain brok., hay, grain, mill feed.\*  
Hayes Grain & Commission Co., dealers in grain, hay.\*  
Munn Brokerage Co., grain, hay, mill feed.\*  
Niemeyer Grain Co., George, grain, hay, mill feed.\*  
Weinmann Milling Co., Grain, hay, mixed feeds.  
Wilson Co., John R., grain brokers.

## LIMA, O.

Gable-Paine Co., hay and grain.

## LINCOLN, NEBR.

Grain Exchange Members.

Barstow Grain Co., W. T., recvrs. and shprs. all grs.  
Central Granaries Co., wheat, corn, oats, rye barley.  
Cummings Grain Co., M. T., grain, seed, millfeed.  
Ewart Grain Co., wheat, corn, oats, rye, barley.\*  
Foster Grain Co., receivers and shippers.  
Gooch Milling & Elevtr. Co., flour, feed, macaroni pdts.  
Lincoln Grain Co., grain merchants.\*  
Nebraska Corn Mills, meal, pearl hominy, corn, flour.  
Paul, John M., grain broker.  
Western Feed Dealers Supply Co., hay, gr., millfeeds.  
Wright-Leet Grain Co., receivers and shippers.

## LOS ANGELES, CALIF.

Pacific Grain & C. S. P. Co., grain & c/s meal.

## LOUISVILLE, KY.

Board of Trade Members.

Bingham-Hewett Gr. Co., receivers-shippers of grain.\*  
Callahan & Sons, receivers and shippers of grain.\*  
Edinger & Co., grain, hay, flour.  
Farmer & Sons, Oscar, hay, grain and feeds.\*  
Fruechtenicht, Henry, grain, feed, hay.  
Kentucky Public Elevator Co., storers and shippers.\*  
Schuff & Co., A. C., specialty white mlg. corn, wh.  
Verhoef & Co., H., receivers and shippers.\*  
Zorn & Co., S., receivers and shippers.\*

## LYNCHBURG, VA.

Moon-Taylor Co., grain and hay brokers.\*

## MACON, GA.

National Milling Co., mfrs. mixed feed.  
Mott Brokerage Co., hay, grain, flour, feed broker.\*

## MARSHALL, MO.

Claiborne Commission Co., commission merchants.\*

## MEMPHIS, TENN.

Merchants Exchange Members.

Anderson, Embrey B., grain, hay, ear corn specialty.\*  
Browne, Walter M., broker & com., consignments.\*  
Buxton, E. E., broker and commission merchant.\*  
Cereals Byproducts Co., everything for mixed feeds.  
Clark-Purkle & Co., grain and hay.\*  
Cook, L. P., receiver and shipper.  
Davis & Andrews Co., grain, mixed feed.\*  
Delta Flour & Feed Co., flour, feed, meal, grains.  
Denyven & Co., brokers and commission.\*  
Edgar-Morgan Co., mixed feed manufacturers, grain.  
Hasenwinkle, H. J., consignments.  
Horton & Co., J. B., grain dealers.  
International Sugar Feed No. 2 Co., mfrs. swt. mx. fd.  
Jones, Lee D., grain dealers.\*  
Lovitt & Co., L. B., cotton seed and peanut products.  
Marks & Anderson, wholesale grain, hay, mixed feed.  
Memphis Milling Co., high grade mixed feed.\*  
National Brokers Co., flour, grain, feed brokers.\*  
Mississippi Elevator Co., grain dealers, feed mfrs.\*  
Nessly Co., J. L., broker, com., alf. meal, molasses.\*  
Patterson & Co., G. E., mfrs. mixed feed, grain.\*  
Pease & Dwyer, grain, mixed feed.\*  
Riverside Elevator & Warehouse, broker & whome'man.  
Royal Feed & Milling Co., mixed feed manufacturers.  
Scruggs-Robinson Co., brok. com. mer., consignments.\*  
Sessum Coal & Grain Co., grain, mixed feed.  
Tate & Co., J. E., wholesale grain dealers.  
U. S. Feed Co., grain, hay, mill feed.\*  
Wade & Sons, Inc., John, grain, feed, flour.\*

## MERCER, MO.

Alley, A. A., dealers & broker, grain and seeds.  
Alley Grain Co., oats, corn, wheat, seeds.\*

## MERIDIAN, MISS.

Board of Trade Members.

Anderton & Co., W. A., whole brokers, gr., hay, fd.  
Elkin-Henson Grain Co., gr. mxd. fd., hay, ctn. sd. pts.  
George Co., The A. H., grain dlrs., mxd. fd. mfrs.\*  
Gibson Brokerage Co., J. A., grain & mdse. brokers.\*  
Harris, John H., grain and mdse. brokers.  
Hayward & Scott, grain brokers & mfrs. agents.  
Lyle Grocery Co., The Tom, who. gro., grain & hay.  
Lyons & Co., A. J., whole. gro., grain, feed.  
Meridian Grain & Elevtr. Co., gr. dlrs., mxd. fd. mfrs.

## MERIDIAN, MISS. (Continued).

Meyer Bros., wholesale groc., grain, feed.  
Smith Brokerage Co., grn., gr. pdts., hay, ctn., sd. pts.\*  
Sturgis Co., grain dealers, mixed feed mfrs.\*  
Threefoot Bros. & Co., whole grain, feed, fr., gro.\*  
Snowden Com. Co., grain, hay, rice brokers.  
Tutt Grain Co., J. B., grain, fd., c/s products dlrs.  
Queen City Feed Co., grain, hay, flour, corn meal.  
Winner-Klein & Co., whole gro., grain, feed.

## MIDDLETOWN, CONN.

Meech & Stoddard, Inc., grain, feed, hay, flour.\*

## MILWAUKEE, WIS.

Chamber of Commerce Members.

Baron Co., E. P., grain and seed.\*  
Bartlett & Son Co., L., grain com. merchants.\*  
Bell Co., W. M., commission merchants.\*  
Blanchard Grain Co., grain receivers.\*  
Blanchard Grain Co., "Always Dependable."\*  
Buerger Commission Co., grain and seed.  
Cargill Grain Co., grain and seeds.  
Donahue-Stratton Co., dlrs. grain and feed.\*  
Flanley Grain Co., consignments solicited.  
Frank-La Bode Grain Co., feeds, grain, hay.  
Fraser-Smith Co., commission merchants.  
Kamm Company, P. C., grain shippers.\*  
Lauer & Co., J. V., grain merchants.  
Merriam Commission Co., consignments.  
Milwaukee Grain Commission Co., grain commission.\*  
Mitchell Co., W. C., commission merchants.  
Mohr-Holstein Commission Co., grain merchants.\*  
Rang & Co., Henry, commission merchants.  
Rankin, M. G. & Co., grain and feed.  
Rialto Elevtr. Co., grain receivers and shippers.\*  
Runkel & Dadman, grain commission merchants.\*  
Taylor & Bournique Co., grain merchants.\*  
Thayer & Co., C. H., receivers & shippers.\*  
Uplake Grain Co., consignments solicited.\*

## MINNEAPOLIS, MINN.

Chamber of Commerce Members.

Banner Grain Co., grain receivers.  
Benson, Quinn Co., grain commission.\*  
Cargill Commission Co., grain commission.  
Carter-Sammis & Co., grain commission.\*  
Cereal Grading Co., grain merchants.\*  
Chambers-Mackay Co., screenings & mill feed.  
Dalrymple Co., William, grain commission.\*  
Davies & Co., F. M., grain commission.\*  
Gee Grain Co., G. E., receivers and shippers.  
Getchell-Tanton Co., grain commission.  
Godfrey Grain Co., receivers and shippers.\*  
Gould Grain Co., receivers and shippers.\*  
Hankinson & Co., H. L., grain commission.  
Lewis & Co., Chas. E., consignments.\*  
Malmquist & Co., C. A., receivers & shippers.  
Marfield Grain Co., grain commission.\*  
McCaull Dinsmore Co., consignments solicited.\*  
Mitchell Co., W. C., grain commission.\*  
Poehler Co., H., grain commission.\*  
Quinn-Shepherdson Co., receivers and shippers.\*  
Scrogins Grain Co., corn and oats.\*  
Seidl, Frank J., all grains and feeds.  
Sterling Grain Co., receivers and shippers all grains.  
Van Dusen-Harrington Co., grain merchants.\*  
Welch Co., E. L., mill oats & screenings.\*  
Wernli-Anderson Co., grain commission, screenings.  
Woodward Newhouse Co., grain merchants.  
Zimmerman, Otto A., barley and oats my specialty.

## MOBILE, ALA.

Butler & Clark, mdse., grain, ctn. sd. pdts., brokers.  
Cleveland Co., Frank, bkrs. & com. merchants.  
Hopper & Co., H. M., grain, mldfs., hay brokers.\*  
King & Co., John R., bkrs., grn., mldfs., hay, beans.  
Meador & Co., W. M., mdse. & grain brokers.  
Minnis & Co., A. R., bkrs., grain, feed, ctn. sd. pdts.  
Suttle, J. L., grain, gr. pdts., feed, mdse. broker.\*  
Turner-Young Grain Co., dlrs., gr., gr. pdts., mfrs. fd.  
Vass & Co., H. P., mdse. & grain brokers.  
Ziliak & Schafer Mfg. Co., grain & gr. pdts., feed.  
Zimmern's Co., J., mxd. fd. mfrs., dlrs. grain & hay.

## MONTGOMERY, ALA.

Alabama Black Belt Co., gr. bkrs., dlrs. in Ala. pdts.  
American Mfg. & Feed Co., mfrs. crn. ml., gr. dl., fd.  
Boddy Bros., grain, feed, flour, mdse. bkrs.  
Cody-Craig Co., grain, feed, flour, mdse., brokers.  
Hobbie Grocery Co., H. M., operts., "Hobbie Elevtr."\*  
Holland & Co., O. C., mdse. & grain brokers.  
Lutz & Co., E. G., bkrs., grain, feed, flour, mdse.  
Mitchell & Co., Chas. E., dlrs., hay, grain, cow peas.  
Richardson Co., O. A., grain, feed, flour brokers.  
Shank & Copeland bkrs., grain, fd., fr., hay, mill pdts.  
Smith Brokerage Co., grain, feed, flour, hay.  
Winter, Loeb Grocery Co., grain, feed, flour, mdse.

## MOULTRIE, GA.

Delay, A. J., flour and grist mill.  
Moultrie Mill & Elevtr. Co., grain and feedstuffs.

## NASHVILLE, TENN.

Grain Exchange Members.

Allen Grain Co., receivers and shippers.\*  
Bennett & Co., John C., brokers.\*  
Crozier & Co., W. H., receivers and shippers.\*  
Vincent, Chas. H., receivers and shippers.\*  
Gillette Grain Co., The, operators steel elevator.\*  
Hale & Sons, J. R., receivers and shippers.\*  
Jones & Co., Chas. D., receivers and shippers.\*  
Kerr, S. S., receiver and shipper.\*  
Liberty Mills, flour and feed.\*  
Mero Mills, FLavo FLour, feeds.\*  
Nashville Grain & Feed Co., receivers and shippers.



# Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

## NASHVILLE, TENN. (Continued)

Nashville Roller Mills, self rising flour mfgs.\*  
Nashville Warehouse & Elevtr. Co., public storage.\*  
Nell Shofner Grain Co., receivers and shippers.\*  
Tate, W. R., receiver and shipper.\*  
Tennessee Grain Co., receivers and shippers.\*  
Tyner & Co., John A., corn, wheat, oats, seeds.\*  
Wilkes & Co., J. H., grain, flour, feeds.\*  
Worke & Co., R. H., grain, feed, hay.

## NEWARK, N. J.

Smith & Wallace Co., J. C., receivers, shippers.

## NEW CASTLE, PA.

Hamilton Co., grain, feed, flour, hay, potatoes.\*

## NEW ORLEANS, LA.

Board of Trade Members.

Anderson & Jackson, Inc., exporters of grain.\*  
Barr, R. J., grain exporter.\*  
Gibbons, J. T., gr. dealers, mixed fd. mfgs., expts.  
Kalmann Co., Paul R., recvrs., shprs., expts. of grain.  
Langenberg Hay & Grain Co., recvrs., shprs. & expts.\*  
Lunham & Moore, forwarding & freight brokerage.  
Matthews & Bro., Chas. R., grain & grain pdts., brks.\*  
Matthews Sons, Geo. B., recvrs. & shprs., feed mfrs.  
Millam-Morgan Co., Ltd., recvrs., shprs., mx. fd. mfrs.  
Nathan & Fettis, fwdg. art. & expt. fght. broker.  
Neumond, Inc., K. E., dlsr. & expts in feed articles.  
Richeson Co., Inc., W. L., expt. shpg., fgt. bkg. & fg.  
Rodd & Co., Chas. M., gr. brokers & fwdg. agents.\*  
Rogers, James M., grain brokerage & forwarding.\*  
Royal Feed & Mfg. Co., mfrs. of mixed feed.  
Thomas Co., James, exporters & forwarders.  
Waterman & Co., J. S., gr. flour & fd. bkrs., flr. jobs.\*

## NEW YORK CITY.

Produce Exchange Members.

Brainard Commission Co., consignments.\*  
Jones & Co., M. B., buyers—quote us.\*  
Knight & Company, commission merchants.\*  
Morey, L. A., grain.  
Schwartz & Co., B. F., commission merchants.\*  
Therrien, A. F., broker.\*

## NORFOLK, VA.

Moon-Taylor Co., grain and hay brokers.\*

## OKLAHOMA CITY, OKLA.

Grain Exchange Members.

Bennett & Co., Jas. E., gr. stocks, cotton, provisions.\*  
Cherokee Grain Co., grain merchants.\*  
Conyers Grain Co., grain merchants.\*  
Coyle Co., The W. H., c/s pdts., grain, hay.  
Dustin Grain Co., grain, feed, seeds.\*  
Lang Grain Co., J. H., prompt and efficient service.\*  
Langenberg Bros. Grain Co., grain merchants.  
Maney Export Co., grain merchants.  
Marshall Grain Co., grain feed, seeds.\*  
Oklahoma Export Co., grain commission.\*  
Okl. City M. & E. Co., grain merchants, millers.\*  
Rutledge Grain Co., commission merchants.\*  
Perkins Grain Co., W. L., commission merchants.\*  
Polson & Co., C. A., commission merchants.\*  
Stinnett Grain Co., grain merchants.\*  
Stowers Grain Co., W. B., commission merchants.

## OMAHA, NEBR.

Grain Exchange Members.

Adams-Reitz Grain Co., consignments.  
Butler Welsh Grain Co., grain merchants.\*  
Carlisle Grain Co., S. S., consignments.\*  
Cope & Co., grain commission.  
Crowell Elevator Co., receivers, shippers.\*  
Holmquist Elevator Co., receivers and shippers.\*  
Kern Co., brokers and commission merchants.\*  
Leopold-Briggs Grain Co., conscientious service.  
Maney Grain Co., The, consignments.\*  
Merriam Commission Co., consignments.\*  
Miller Wilson Grain Co., receivers and shippers.  
Oswald Delaney Grain Co., consignments.\*  
Roberts Grain Co., Geo. A., grain merchants.\*  
Stockham Grain Co., E., commission merchants.\*  
Taylor Grain Co., brokers.  
Trans-Mississippi Grain Co., receivers and shippers.\*  
United Grain Co., grain commission.  
Uppike Grain Co., consignments.\*

## PALATKA, FLA.

Birdsey Commission Co., mdse. and grain brokers.

## PARIS, ILL.

McCardle-Black Co., grain commission merchants.

## PEORIA, ILL.

Board of Trade Members.

Bartlett Co., S. C., grain commission.\*  
Cole Grain Co., Geo. W., receivers and shippers.\*  
Conover Grain Co., E. B., grain commission.\*  
Dewey & Sons, W. W., grain commission.\*  
Feltman Grain Co., C. H., grain commission.\*  
Luke Grain Co., grain commission.\*  
McFadden & Co., G. C., consignments.\*  
McCreery & Son, J. A., wheat, corn, oats.\*  
Miles, F. B. & Co., grain commission.\*  
Mueller Grain Co., receivers and shippers.\*  
Shick, L. E., consignments solicited.  
Turner Hadnut Co., receivers and shippers.\*  
Tyng Grain Co., commission merchants.\*  
Worth-Gyles Grain Co., grain commission.

## PENSACOLA, FLA.

Bonacker Bros., pkrs., gr., hay, feed, flr., c/s pdts.  
Consolidated Grocery Co., whole gro., grain, produce.  
Gonzales Co., The M. F., gr., hay, feed, mfrs. crn. ml.  
Jones & Co., B., grain, hay, flr., mill feed brokers.

## PENSACOLA (Continued)

Meador & Co., W. M., mdse. & grain brokers.  
Wagenheim Co., The I. E., bkrs. mdse., gr., shorts, bn.  
Wolf, I., mdse., grain, feed broker.

## PHILADELPHIA, PA.

Commercial Exchange Members.

Delp Grain Co., E. E., grain and millfeeds.\*  
Dunwoody Co., Ed., flour, grain, feed.\*  
Lemont & Son, E. K., wheat, corn, oats, flour, feed.  
McKay, Donald, grain and millfeeds.  
Magee & Co., Geo. A., receivers & shippers.  
Miller & Sons, L. F., grain, seeds, hay.\*  
Richardson Bros., grain, flour, millfeeds.\*  
Richardson, Geo. M., grain and feeds.\*  
Rogers & Co., E. L., hay, straw, grain, feed.\*  
Standard Hay & Grain Co., grain and hay.  
Stites, A. Judson, grain & millfeed.\*  
Young & Co., S. H., wheat, corn, oats.

## PITTSBURGH, PA.

Members Grain and Hay Exchange.

Allen & Co., H. S., grain & hay.\*  
Elwood & Co., R. D., hay and grain.\*  
Foster Co., C. A., grain merchants.\*  
Geidel & Leubin, grain and hay.\*  
Hardman & Heck, grain, hay, millfeed.\*  
Harper Grain Co., corn a specialty.\*  
Heck & Co., W. F., grain, hay, millfeed.\*  
Herb Bros. & Martin, grain and hay.\*  
McCaffrey & Sons, Daniel, hay & grain.  
McCague, R. S., grain, hay.\*  
Rogers & Co., Geo. E., grain & hay.\*  
Smith & Co., J. W., grain merchants.\*  
Stewart & Co., Jesse C., grain and mill feed.  
Walton Co., Samuel, grain and hay.\*  
Young & Fisher, brokerage and commission.\*

## PONTIAC, ILL.

Balbach, Paul A., grain buyer, all markets.

## PORTLAND, MAINE.

Casco Grain Co., wholesale, grain & feed.  
Doten Grain Co., The, grain, feed, flour.  
Maine Grain Co., grain, feed and flour.  
Paris Flouring Co., flour, grain and feed.\*

## PORTLAND, ORE.

Kerr, Gifford & Co., Inc., grain exporters.\*  
Northern Grain & Warehouse Co., grain exporters.\*  
Pacific Coast Elevator Co., grain.\*  
Pacific Grain Co., grain exporters.\*  
Tri-State Terminal Co., general grain and bags.\*

## PUEBLO, COLO.

McClelland Mct'l I. & R. Co., grain hay, and feed.\*

## RICHMOND, VA.

Grain Exchange Members.

Beveridge & Co., S. T., grain, hay, feeds, seeds.

## ROME, GA.

Chidsey, Jas. B., grain, hay and feed broker.\*  
White Brokerage Co., grain, hay, flour.

## ROCHESTER, N. Y.

Dailey Bros., Inc., receivers and shippers.

## SAGINAW, MICH.

Smith-Connor Hay & Grain Co., hay and grain

## SALT LAKE CITY, UTAH.

Utah-Idaho Bkg. Co., whole grain, hay, flour, feed\*

## SAVANNAH, GA.

Manucy, J. E., whole feed & grain broker.  
Moore & Co., grain, hay, cottonseed pdts.

## SEATTLE, WASH.

Fairbanks & Co., F. M., grain and feed.  
Vily Co., The Chas. H., seed merchants.\*  
Webster & Co., E. A., grain commission, oriental seeds.

## SELMA, ALA.

Baker, A. E., mdse., grain, feed, flour broker.  
Campbell & Co., McD., brokers gr., flr., mx. fd., hay.  
Crandell, H. F., merchandise & grain broker.  
Hooper, Son & Coleman, mdse., grain, flour brokers.  
Ross, Rivers F., flour, feed & grain broker.\*

## ST. JOSEPH, MO.

Grain Exchange Members.

A. J. Elevator Co., buyers and shippers.\*  
Gordon-Watts Grain Co., grain dealers & brokers.\*  
Great Western Grain Co., buyers and sellers.\*  
Aunt Jeannia Mills Co., A. J., hominy feed.  
Marshall Hall Grain Co., consignments solicited.\*  
Sloan-Neldorp Grain Co., consignments.\*  
St. Joseph Hay & Grain Co., grain merchants.\*

## ST. LOUIS, MO.

Merchants Exchange Members.

Annan Burg & M. Co., flour, grain, millfeed.\*  
Ballard-Messmore Grain Co., recvrs. grain, hay, seeds.  
Bushfield Grain Co., receivers and shippers.  
Claiborne Commission Co., commission merchants.\*  
Dreyer Commission Co., feeding stuffs, grain, seeds.\*  
Elmore Schultz Gr. Co., receivers and shippers grain.\*  
Goffe & Carkner Co., grain commission.\*  
Graham & Martin Grain Co., grain commission.\*  
Ichtertz & Watson, grain, seeds and hay.\*  
Marshall Hall Grain Co., grain commissions.\*  
Langenberg Bros. Grain Co., grain commission.\*  
Morton & Co., grain commission.\*  
Nanson Commission Co., grain commission.\*  
Picker & Reardslev Com. Co., grain and grass seed.\*  
Powell & O'Rourke, corn a specialty.  
Thurnau Grain & Feed Co., Arnold A., grn., fd., scrags.\*  
Toberman, Mackey & Co., grain, hay, seeds.\*  
Turner Grain Co., grain commission.

## SEDALIA, MO.

Claiborne Commission Co., commission merchants.\*

## SIOUX CITY, IOWA.

Board of Trade Members.

Button Co., L. C., grain commission.  
Bailey, Walter H., grain merchants.\*  
Godfrey Grain Co., receivers and shippers.\*  
McCaull Dinsmore Co., commission.\*  
Morris Grain Co., brokers.  
Rumsey & Co., receivers of consignments.\*  
Terminal Grain Corp., receivers and shippers.  
Warwick Grain Co., consignments solicited.  
Western Terminal Elevator Co., receivers and shippers.

## SPRINGFIELD, MO.

Claiborne Commission Co., commission merchants.\*

## STERLING, COLO.

Eller Grain Co., grain, hay, feed.

Moritz Grain Co., C., wholesale grain.

## TALLEDEGA, ALA.

Farmers Ex. & Elevtr. Co., grain, feed, mfrs, corn meal.

## TAMPA, FLA.

Bonacker Bros., brokers, grain, hay, feed, flour.  
Harman & Hulsey, grain, hay, millfeed brokers.\*  
Hart & Co., E. H., grain & feedingstuffs broker.  
Miller-Jackson Grain Co., grain & feed dealers.\*  
Spence Brokerage Co., grain, feed, alf. meal, hay.  
Tampa Brokerage Co., grain, hay, flour, feedstuffs.  
Quinby, Edmund B., mdse. & feedingstuffs broker.

## THOMASVILLE, GA.

Burch & Son, W. H., corn millers.  
South Georgia Brokerage Co., brokers.  
Thomasville Elevtr. Co., corn, velvet beans, field seeds.

## TOLEDO, OHIO.

Produce Exchange Members.

De Vore & Co., H. W., grain and seeds.\*  
King & Co., C. A., grain and seeds.  
Morehouse & Co., wholesale grain and seeds.  
Rice Grain Co., cash grain.\*  
Southworth & Co., grain and seeds.\*  
Wickenhiser & Co., John, grain receivers, shippers.  
Young Grain Co., grain receivers, shippers.  
Zahn & Co., J. F., grain seeds.\*

## TOPEKA, KANS.

Derby Grain Co., wheat, corn, oats, and millfeed.\*

## TOPPENISH, WASH.

Preston Grain & Mfg. Co., alf. meal, grain, hay, fdtfts.

## TUSCALOOSA, ALA.

Eddins Brokerage Co., grain, feed, flour, mdse.  
Indian Milling Co., mixed feed mfrs.  
Rosenbush Brokerage Co., grain, feed, flour, mdse.  
Southern Grain Co., grain, hay, mfrs. corn meal.

## TUSCUMBIA, ALA.

Belser, Harry K., grain, feeds, mdse broker.  
Hammerly, E. T., grain, hay, feed, seed.

## VALDOSTA, GA.

Birdsey Commission Co., mdse. and grain brokers.  
So. Georgia Milling Co., mfr. mx. feed, vel. bean ml.  
Valdosta Mill & Elevtr. Co., grain, corn meals, feeds.

## VASS, N. C.

Vass Milling Co., grain, feed, flour.\*

## VICKSBURG, MISS.

Weil & Son, R., brokers; corn, oats, meal, hay, chops.  
Wilkerson, R. C., grain broker.

## VINCENNES, IND.

McCardle-Black Co., grain commission merchants.

## WASHINGTON, D. C.

Wilkins-Rogers Mfg. Co., Inc., receivers and shippers.

## WICHITA, KANS.

Board of Trade Members.

Baker-Evans Grain Co., milling and export wheat.  
Bever Grain Co., consignments and mill orders.\*  
Blood-Pickerill Grain Co., consignments, mill orders.  
Carroll Grain Co., recvrs-shippers-grain, feed.\*  
Claiborne Commission Co., commission merchants.\*  
Clark Burd Grain Co., consignments.\*  
Clark Grain Co., C. M., all kinds grain and feed.  
Craig Grain Co., J. W., consignments and mill orders.  
Groth, Samuel C., milling wheat and feed.  
Hayes Grain Co., John. Okla.-Kan., wheat for mills.\*  
Hipple Grain Co., consignments.  
Kansas Flour mills Co., receivers and shippers.\*  
Kansas Milling Co., millers and grain merchants.\*  
Kramar Grain Co., receivers and shippers.\*  
Raymond Grain Co., consignments.\*  
Schaefer Grain Co., The, general grain dealers.\*  
Smith Elevator Co., receivers and shippers.\*  
Strong Trading Co., wholesale grain and feed.\*  
Wallingford Bros., receivers and shippers.\*  
Warwick Grain Co., "always have a bid."  
Wichita Flour Mills Co., millers and grain merchants.  
Wichita Grain Co., receivers and shippers.  
Wichita Terminal Elev. Co., general elevator business.\*

## WINCHESTER, IND.

Goodrich Bros. Hay & Grain Co., whlrs. gr. and seeds.\*

\*Member Grain Dealers National Association.



Grain Exchange  
Members**ST. JOSEPH**Grain Exchange  
Members**AUNT JEMIMA MILLS COMPANY**  
ST. JOSEPH, MO.

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**GREAT WESTERN GRAIN CO.**

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ST. JOSEPH, MO.

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—First in News!

The Grain Dealers Journal

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Members**Nanson Commission Co. GRAIN, HAY and SEEDS**

202 Chamber of Commerce, ST. LOUIS, MO.

**TURNER GRAIN CO.**Merchants Exchange  
ST. LOUIS

Grain Commission

Matchless Service

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ST. LOUISSeason Contracts Corn a Specialty  
WE SHIP WHAT WE SELL**TOBERMAN, MACKKEY & CO.****GRAIN—HAY—SEEDS**FASTEST GROWING COMMISSION HOUSE IN AMERICA  
**SAINT LOUIS****PICKER & BEARDSLEY COM. CO.**

"THE CONSIGNMENT HOUSE OF ST. LOUIS"

**GRAIN, HAY AND GRASS SEEDS**

125 MERCHANTS EXCHANGE BLDG.

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Secretary and Treasurer**ELMORE-SCHULTZ GRAIN COMPANY**  
EXPERT—SERVICE—GIVEN—CUSTOMERS

105-107 Merchants Exchange

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ONE of the most important questions now facing the grain trade is the matter of exports. Many grain men have discouraged the idea of making export connections, believing the foreign countries unable to finance large purchases of foodstuffs in this country. However, there has been a group of active grain men far-sighted enough to arrange for a good quantity of exports, and these have been moving freely thru New Orleans during the past six months.

Investigations of the total exports passing thru the Second Port will convince you of the active export business, of which you should be securing your share. Better investigate while the demand continues.

WHILE on the subject of New Orleans, it must not be overlooked that a group of New Orleans Board of Trade Members supply the local feeding demand in several Southern states.

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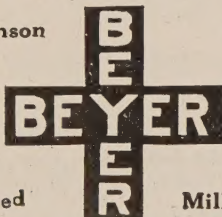
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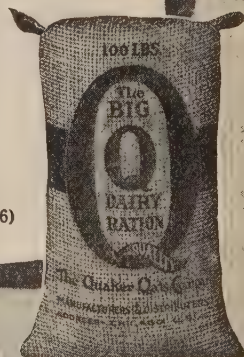
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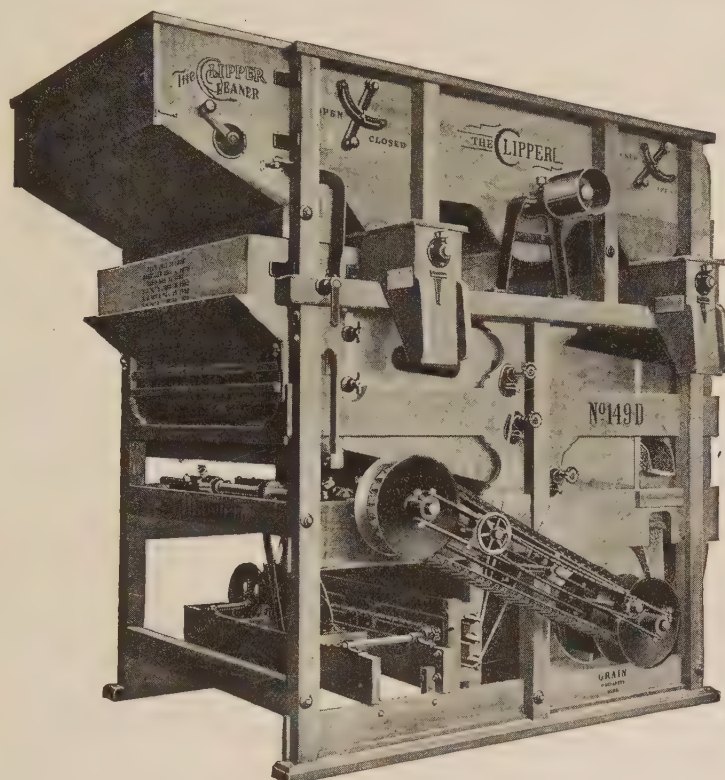




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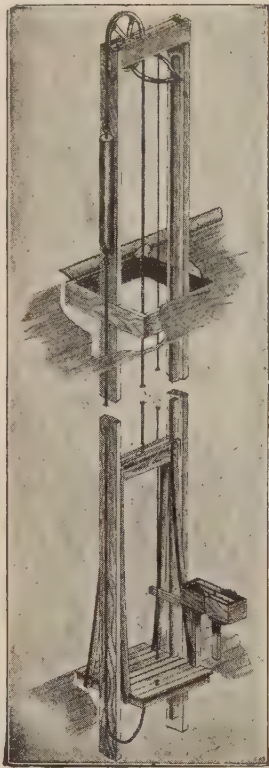
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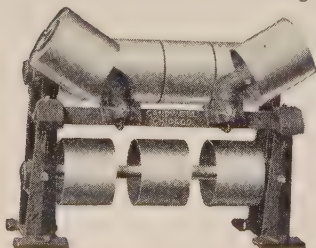
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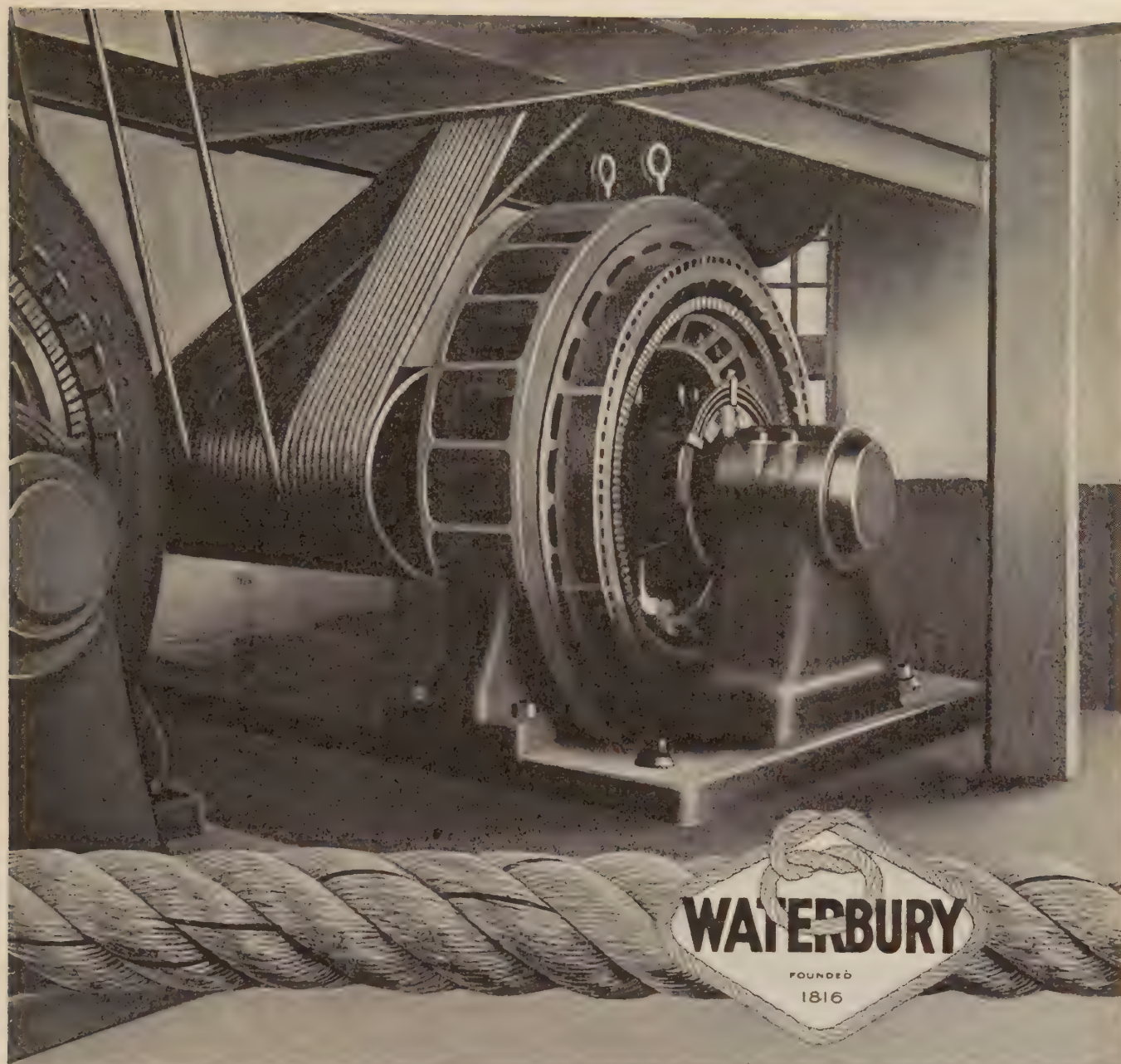
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## WEBSTER SERVICE

### The Webster Manufacturing Company

4500-4560 Cortland St., Chicago

FACTORIES: TIFFIN, OHIO, AND CHICAGO.

SALES OFFICES IN PRINCIPAL CITIES

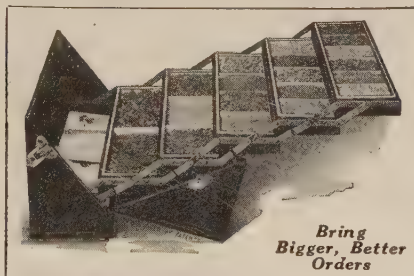
The true economy of a mechanical conveying system should be measured not only by the extent to which labor can be conserved, but also by the volume of work it can accomplish when, because of heat or cold—or for any other reason—hand labor fails. These features cannot logically, be overlooked by any industry which handles raw or finished products in quantity, but should be the basis of judging the necessity for a conveying system, as the saving thus earned forms a permanent economy, and the equipment is a tangible asset.

As the product of a pioneer in conveying machinery, Webster equipment has long been known for its exceptional service life. The dominant motive of every Webster engineer is to maintain this high standard, and how well the task has been accomplished is daily demonstrated by actual performance in hundreds of successful installations.

### SAMPLE CASES—ALL KINDS KNICKERBOCKER MADE-RIGHT

for  
Flour  
Cereals  
Feeds  
Grains  
Seeds  
etc.

ASK  
for  
Catalog  
No. 46



Carry  
Samples  
Conveniently  
Compactly

Display  
Quickly  
Attractively

KNICKERBOCKER CASE CO.  
226-230 No. Clinton St. CHICAGO, ILL.

## SITUATION WANTED

As manager of country grain elevator by responsible man of experience.

See "Situations Wanted" columns of

GRAIN DEALERS JOURNAL, CHICAGO

## THE CORN EXCHANGE NATIONAL BANK OF CHICAGO

CAPITAL \$ 5,000,000.00  
SURPLUS AND PROFITS : : : : 10,542,058.00

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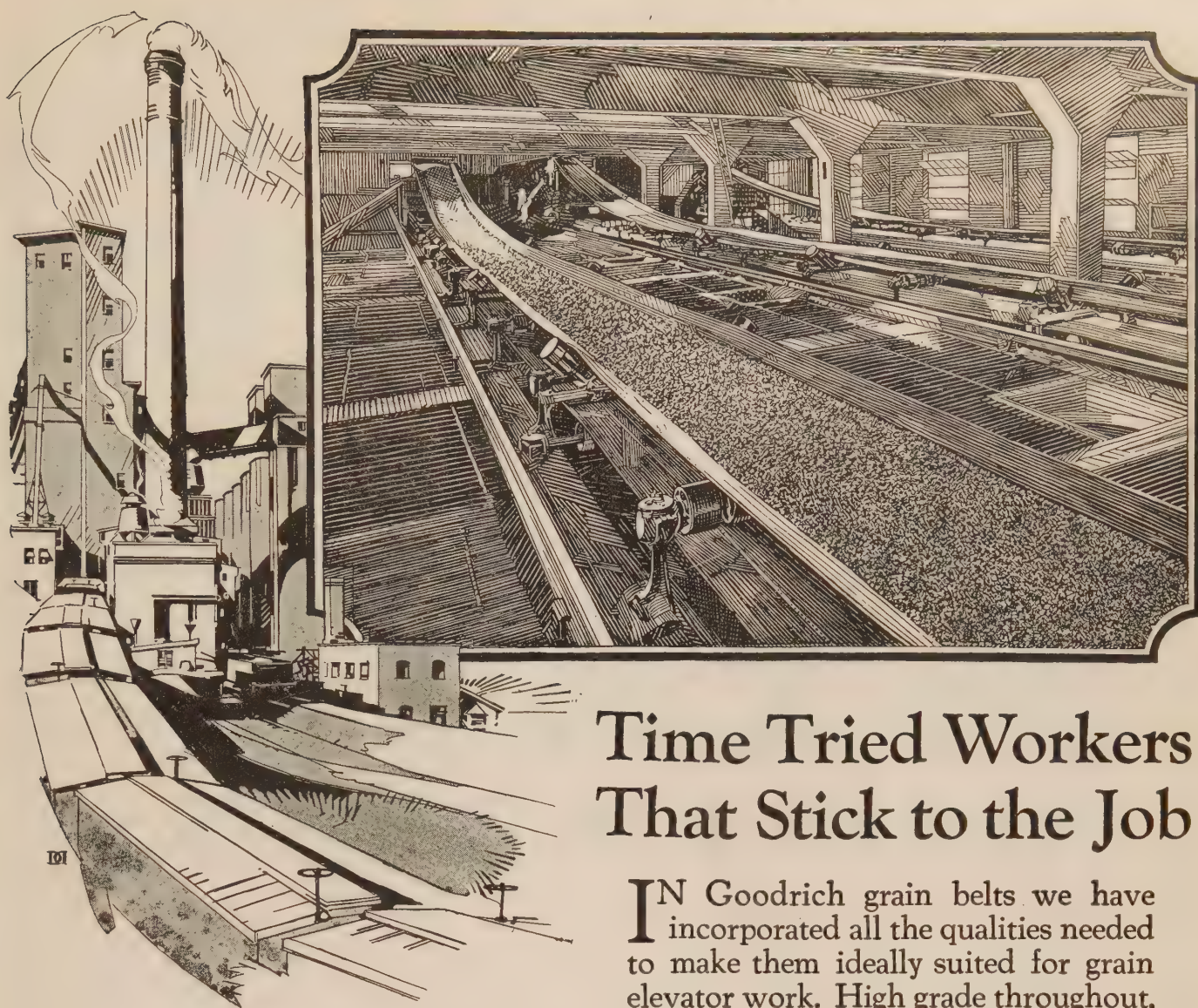
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FOREIGN EXCHANGE ——— LETTERS OF CREDIT ——— CABLE TRANSFERS

## ACCOUNTS OF GRAIN MERCHANTS INVITED





## Time Tried Workers That Stick to the Job

IN Goodrich grain belts we have incorporated all the qualities needed to make them ideally suited for grain elevator work. High grade throughout, their *aging quality* in particular is such that they may be counted on to give greatly prolonged service. They are the result of years of study and analysis of grain elevator conditions and needs, and have met with the enthusiastic approval of many leading elevator engineers and operators.

When you put one to work, you have a worker that *sticks* on the job.

Send for our booklet on Carigrain and Legrain Belts. It is the first step towards belt efficiency and economy.

THE B. F. GOODRICH RUBBER CO.

Akron, Ohio

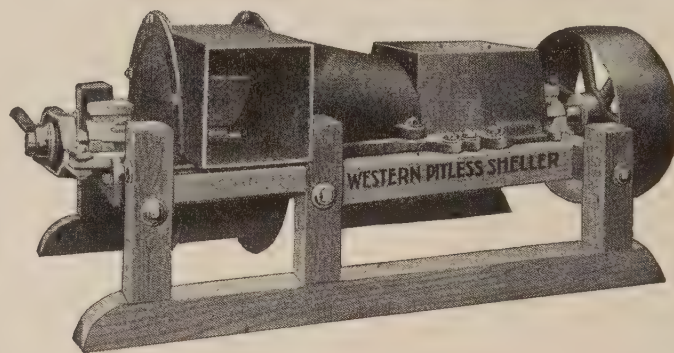
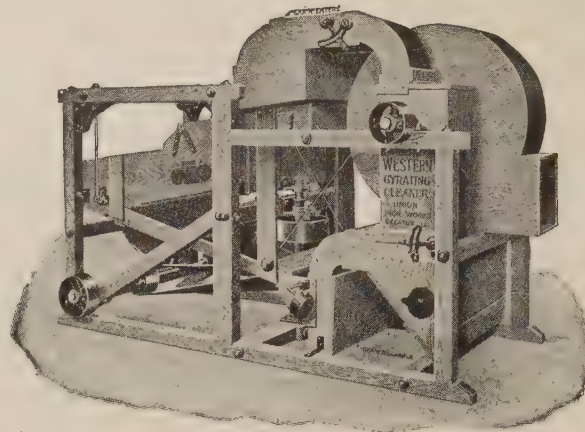
Goodrich  
"Carigrain"  
and  
"Legrain"  
Belts

FOUNDED 1870



*Best in the Long Run*





## ELEVATOR MACHINERY

The "Western Line" comprises everything needed to make an Elevator efficient and successful. We manufacture all necessary equipment, and anticipate fully the requirements of the trade. If your plant is fitted with "Western" machinery there is little fear of difficulty, but whenever things go wrong this is the house to supply you. We employ a large force of expert engineers and have spent a lifetime studying the needs of Elevator requirements. All our facilities are at your disposal.

Forty years of continuous service and satisfaction have given the "Western" line a reputation for reliability and performance that to us is as good as a copyright. Whenever equipment is wanted in a hurry we are at our best, and if you've the slightest idea of remodeling or repairing, get in touch with us at once. You should have our new catalog for quick references, and always think "Western" when in need of any elevator equipment.

### UNION IRON WORKS, Decatur, Ill.



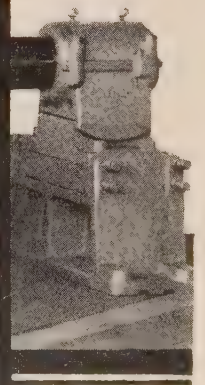


## For one of the World's Largest Grain Elevators

The Northern Central Elevator of 5,000,000 bus. capacity now being built by the James Stewart & Co., at Canton, Baltimore, Md., is designed to be the most efficient Grain handling plant ever built.

Elevator legs will be equipped with 100 and 150 h. p. motors having a speed of about 800 R.P.M. In order to reduce this speed to about 30 R.P.M., the speed of the head pulley, The Falk Co. designed herringbone reduction gears for all 19 legs.

Owing to the high efficiency and the saving in power consumption in these gears being so highly satisfactory, the James Stewart Co. have decided to use them on all drives requiring the necessary speed reduction.



# THE FALK MILWAUKEE WISCONSIN

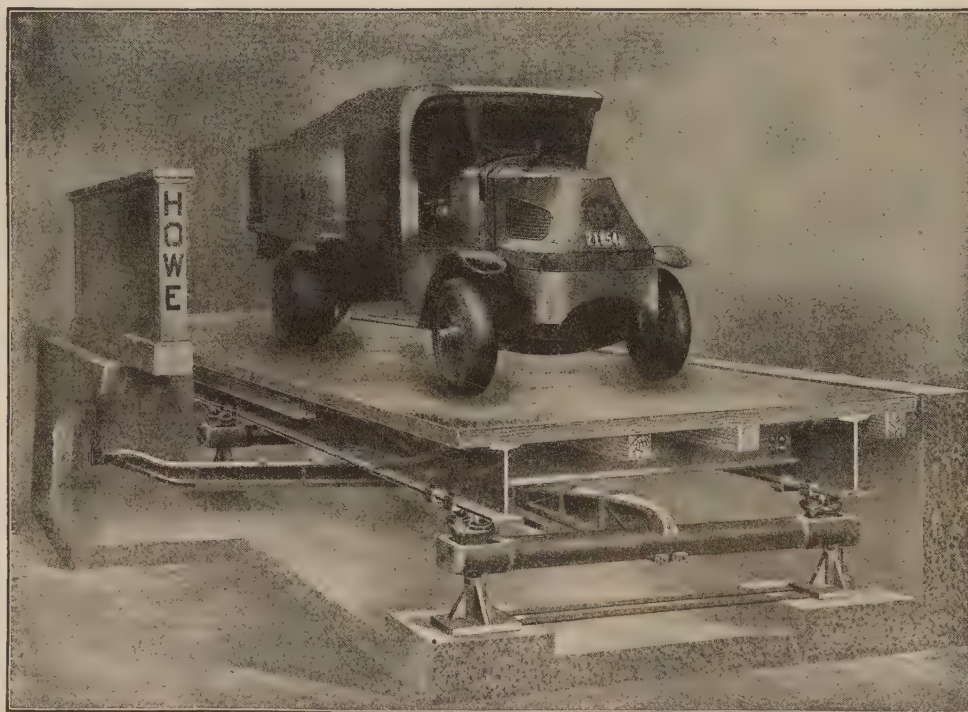


# Howe Auto Truck Scales with Ball Bearing Platform

The large increase in the use of Auto Trucks throughout the country has created an enormous demand for Auto truck scales.

If you *buy* and *sell* by *weight* you want the best weighing device made. The HOWE will answer this description. The 1920 demand will be greater than the supply. *Get your order in early.*

H  
O  
W  
E



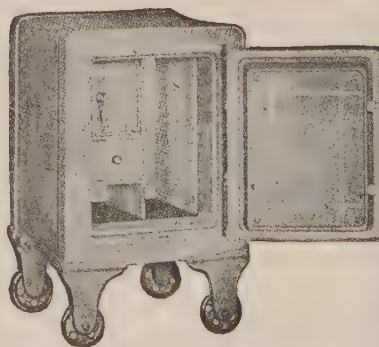
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Spiral Conveyor

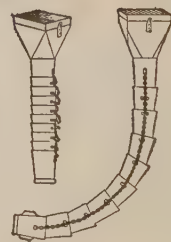


Flexible Spout Holder



Fire Proof Safes

Flexible  
Loading  
Spouts



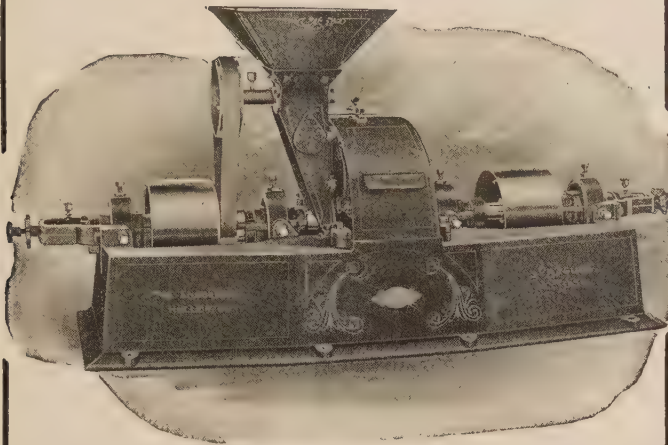
All Styles Buckets

We carry large stocks of Pulleys, Belting, Sprockets, Transmission Rope, etc., for prompt shipment. When in need write us.

**American Supply & Machinery Co., Omaha, Nebraska**



## You Cannot Judge A Mill by the Advertised Description



If you are interested to know why our "HALSTEAD" has larger capacity; does better work with less power, at about one-half upkeep expense, and original cost of Mill from 40% to 60% less than other makes, write us for catalogue.

**THE ENGELBERG HULLER CO.**  
831 W. Fayette Street SYRACUSE, N. Y.

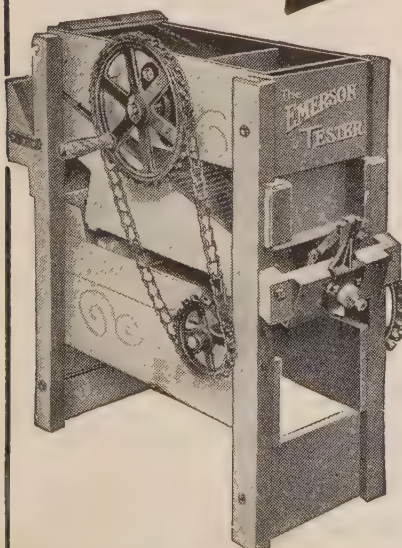
## DOCKAGE TESTER

Adopted by  
U. S. GOVERNMENT

Present conditions demand accuracy in testing grain—your profits depend upon your tester. Don't take chances with experiments or guess.

**THE  
EMERSON**

is no experiment. It is used by all grain men and officials who must have accuracy at all times and under all conditions.



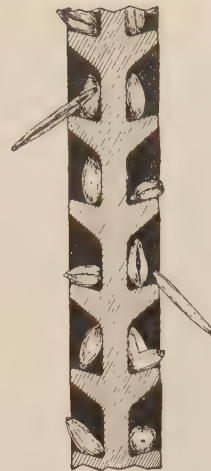
Can Be  
Furnished  
with Motor drive  
**NEW  
KICKER**  
used by all grain men  
have accuracy at all  
conditions.

**10,000  
KICKERS**

are now in use—the Government uses over 100—Line, Independent and Farmers Elevators all over find the Emerson dependable and a sure enough arbiter between seller and buyer on any dockage dispute.

Write for pamphlet  
and particulars.

**Emerson Mfg. Co.**  
2819 Lyndale Ave. So.  
Minneapolis, Minn.  
Winnipeg, Can.



Section *through* a disc.  
This shows how the pockets pick out the wheat and reject all grains of other sizes and shapes.

## Of Course It's Simple

That's  
Why  
It's  
So  
Efficient

**Simplicity** and **Efficiency** will ever go hand in hand. In the industrial world are many machines—marvels of mechanism—but often **inefficient** because their slowness of production and expensive upkeep is a burden.

The New Carter Disc Separator for separating wheat from oats and barley, first is **simple**. Second, it is **efficient**. And it is **efficient because it is simple**. One shaft with discs, one gear, one pinion, one drive shaft and a housing—that is practically all—so simple in construction that a heavy thread will convey sufficient power to run an empty machine and **three horse power** will operate under full load.

The saving in power alone will pay for this machine within a year.

Investigate! It's a **new** machine and it's selling fast—because it's **simple** and **efficient**.

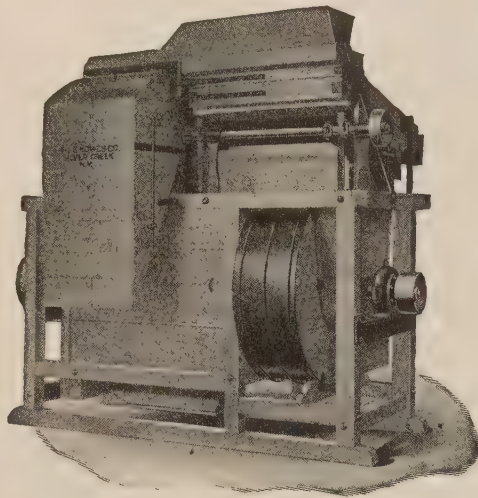
The New Carter Disc Separator separates: oats and barley from wheat; oats and barley from rye; wheat and seeds from oats; barley from oats; cockle, wild peas and seeds from wheat. Let us know what **you** want to clean.

"A  
HAND  
PICKED  
SEPARATION"

## THE NEW CARTER DISC SEPARATOR

Made by the Carter-Mayhew Mfg. Company, Minneapolis, Minn.  
Address Canadian Inquiries Strong-Scott Mfg. Company, Ltd., Winnipeg





## "EUREKA" OAT CLIPPERS

are big and strong and rugged—made to run twenty-four hours a day, and three hundred and sixty-five days in a year, and they'll do it, and do it so easily that you will forget you have one on the job.

**Maximum of Efficiency — Minimum Cost of Upkeep. That's what is accomplished by the**

**"EUREKA" OAT CLIPPER**

ASK FOR BULLETIN NO. 68.

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# SPEAR



**Sample  
Envelopes**



**The Best**

**Grain Samples Sent the Spear Way  
Always Reach Destination**

The value of supplying your customers with clean, promptly delivered samples is obvious. Do not neglect the important factor of good sample envelopes.

*Write us for samples and prices today.*

**HEYWOOD MFG. CO.**  
420 N. 3rd St. Minneapolis, Minn.

## ACCOUNT BOOKS FOR GRAIN DEALERS

**GRAIN RECEIVING BOOK Form 12 AA** is designed to facilitate keeping a record of weights and number of bushels in wagon loads of grain received.

Each page is 8¼x14 inches, and at top of the 11 columns are printed Date, Name, Kind of Grain, Gross, Tare, Net, Bushels, Pounds, Price, Amount and Remarks.

Each page has spaces for 40 wagon loads and each book has 160 pages or spaces for records of 6560 loads. The book is well printed, ruled on ledger paper, and substantially bound in full heavy canvas covers. Weighs 2¼ lbs.

**GRAIN SHIPPING BOOK Form 14 AA** is designed to facilitate recording sales, shipments and returns from the shipments made. Its use will save much time and book work. The pages are 10¼x16½ inches, used double. The left-hand pages are ruled for information regarding **Sales and Shipments**; the right-hand pages for **Returns**. Under **Sales** the column headings are Date, Amount Sold, Price, Grain, Terms. Under **Shipments** are Date, Car Number and Initial. Our **Weights** in Bushels, Grade, Route, Rate. Under **Returns** are Destination, Grade, Difference, Bushels Over, Short, Gross Proceeds, Freight, Over, Short, Commissions, Other Charges, Total Charges, Net Proceeds, Drafts, Remarks.

The book contains 76 double pages, with room for records of 2,250 cars, is printed on linen ledger, well bound in heavy canvas covers with keratol corners. Weighs 4 lbs.

**COMPLETE SET FOR \$6.25**

**GRAIN DEALERS JOURNAL**

305 So. La Salle Street, Chicago, Ill.



# The Bobbitt Dust Collector

## Its Origin and History — A Story of Justice Long Delayed

SEVERAL years ago Mr. Robert L. Bobbitt, inventor of the Bobbitt Dust Collector, was the owner of a small alfalfa mill at Valley Center, Kansas.

He was facing a very annoying, almost serious, problem. The cloth tube dust collectors he was using were constantly filling up. They were extremely dirty. And they did not collect all the dust.

Mr. Bobbitt had placed a large strip of sheet metal within the tube, near the top, to protect the cloth from the force of the incoming meal. He noticed that in this part of the collector the dust quickly gravitated to the sides, leaving the air in the center remarkably clear.

Why, he thought, could not the whirl of dust be shortened in diameter and lengthened in depth? If this were possible, it seemed to him the center of the collector would be free from dust and the material would be thrown to the side, thence downward into the conveyor.

Acting upon the impulse, Mr. Bobbitt went to a tin shop where he had a collector with a long, narrow cone made of galvanized metal.

It was necessarily a crude affair. But, to his gratification, when installed it worked better than anything he had ever seen! It was a distinct improvement over both the cloth tube and metal cyclone types.

Realizing that he had hit upon an idea that was fundamentally sound, Mr. Bobbitt set about to perfect the design of his collector, disposing of his mill in order to devote his entire time to experimenting and testing.

He tried out metal cones of every depth and diameter—tried them on both flour and alfalfa mills. Finally he found that a cone with a depth substantially three times its diameter gave almost a perfect separa-

tion of dust from air. On this basis he applied for a patent in 1914.

Before the patent could be issued, interference was set up by Mr. F. A. Wegner. Suit to protect his rights was then instituted by Mr. Bobbitt. This began a long legal battle lasting more than six years.

With the patent rights undetermined, the manufacturing privilege temporarily became public property.

News of the superiority of the Bobbitt Collector spread to mills all over the country. So simple was it in construction that almost anyone could easily manufacture it. And hundreds did. They found that the Bobbitt secured wonderful results—was more economical to operate, cheaper to install and recovered more dust than any previously designed collector.

Many firms made it, believing that because of its very simplicity, it could not be patented.

In this way, through a turn of circumstances, the inventor was denied the fruits to which he was entitled for his years of labor and ingenuity.

While the case was pending, Mr. Bobbitt went before the Examiner of Interferences, the Board of Examiners in Chief and the Commissioner of Patents. In each case he successfully established his right to the invention!

But such a situation could not endure.

In January 1920, the case went to the Court of Appeals of the District of Columbia. There Mr. Bobbitt was granted the absolute right to patents on the "long-cone" principle. On October 5, 1920, the United States Patent Office issued him Patent No. 1354878 covering these very principles.

Justice was slowly moving and long delayed, but at last the inventor has come into his reward!



### Caution!

Any manufacturer not licensed by us to make long-cone dust collectors is infringing on our patents. Persons, firms or corporations buying from such manufacturers are liable to suit for unauthorized use of such collectors.

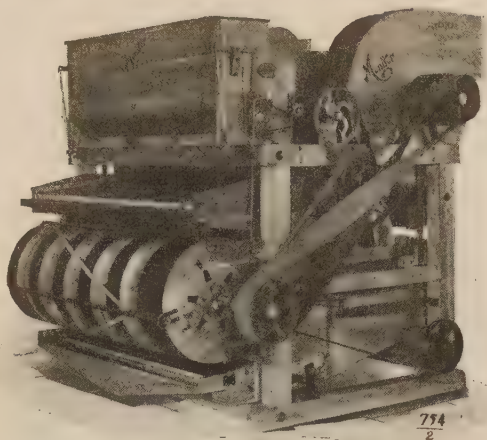
Bobbitt Dust Collectors are available to you for immediate delivery. Write for complete descriptive literature if you are interested in this most economical collector.

## BOBBITT DUST COLLECTOR CO.

FRANK S. LARABEE · Pres

KANSAS CITY, MO.  
SECURITY BLDG.





## A Greater Production of MONITOR MACHINES

is now possible, assuring

## Quicker Service

FOR OUR CUSTOMERS

Demand exceeded production. To meet this demand an addition to the Monitor works was planned and built in record time and is just getting into action. It gives a substantial increase in the number of machines produced and makes possible quicker shipment. Send in your inquiry; we can now take care of you.

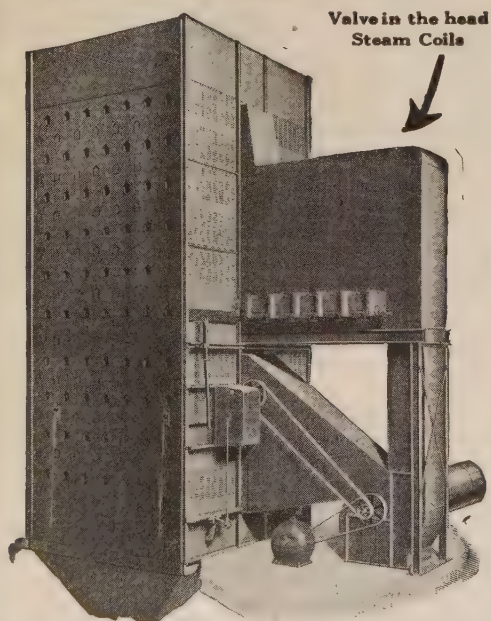
Canadian Plant:  
HUNTLEY MFG. CO., Ltd.  
Tillsonburg, Ont.

## HUNTLEY MFG. CO.

DEPARTMENT B

SILVER CREEK NEW YORK

# MORRIS GRAIN DRIERS



"MORRIS DRIED SAME AS SUN DRIED"

BE PREPARED

## BUY AN AUTOMATIC MORRIS

You will use it every year.

## AUTOMATIC and SELF CONTAINED

Requiring no special Building Construction. The Automatic feature eliminates an attendant. This is the simplest, most positive and uniform drier made. Write for detailed information and you will BUY A MORRIS if you buy a Drier.

## We Also Offer a Complete Line of Direct Heat Driers

# THE STRONG-SCOTT MFG. COMPANY

"Everything for Every Mill and Elevator"

GREAT FALLS

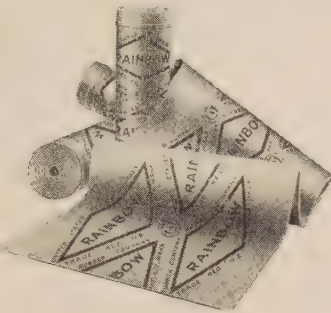
SPOKANE

MINNEAPOLIS

WINNIPEG



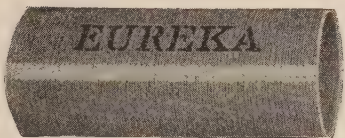
# Rubber Goods for Flour Mills



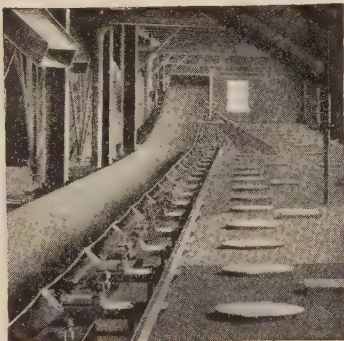
Rainbow Packing



Rainbow Steam Hose



Linen Fire Hose

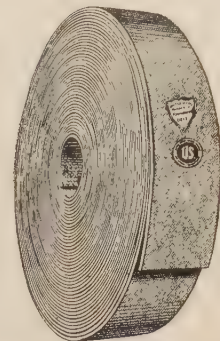


Grainster Belt

THE grain trade salesmen and the practical factory men of the United States Rubber Company are qualified through study and experience to recommend the right mechanical rubber goods for any condition existing in this industry.

They are ready to assist flour mill operators by advising as to the best application of mechanical rubber goods in order that the greatest possible service may be obtained for every dollar invested.

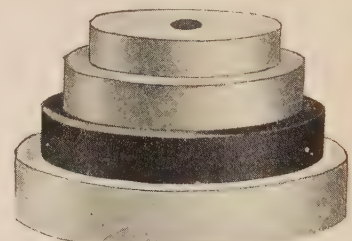
Take advantage of this Company's facilities and experience when in the market for mechanical rubber goods. Through our nearest Branch you can obtain the fullest co-operation of our organization.



Rainbow Belt



Perfected Water Hose



Pump Valves

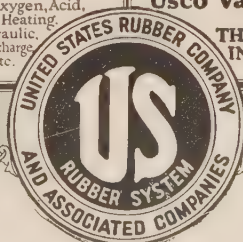


U. S. Elevator Belt

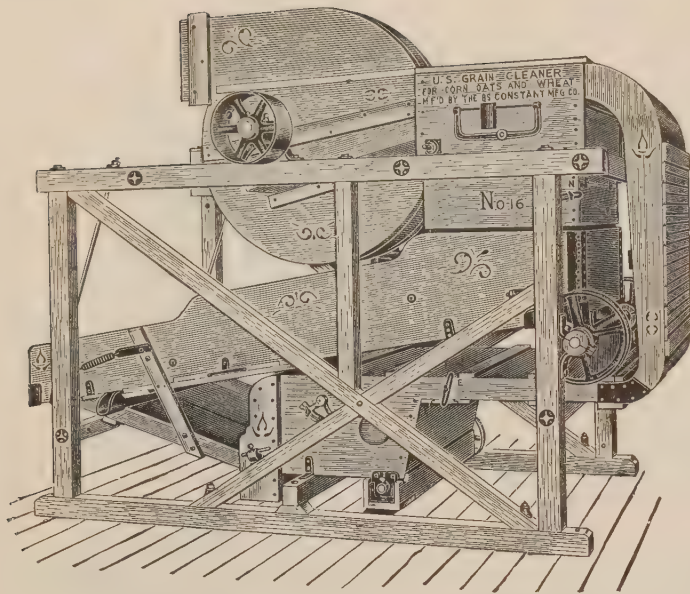
## United States Rubber Company

The World's Largest and Most Experienced Manufacturer of Mechanical Rubber Goods

BELTING	HOSE	PACKINGS	MISCELLANEOUS
<b>Transmission</b> "Rainbow," "Pilot," "Shawmut," "Giant Stitched" <b>Conveyor</b> "United States," "Grainster" <b>Elevator</b> "Matchless," "Granite," "Grainster" <b>Tractor</b> "Sawyer Canvas," "Little Giant Canvas" <b>Agricultural</b> "Rainbow," "Bengal," "Grainster," "Sawyer Canvas"	<b>Air</b> "4810," "Dexter" <b>Steam</b> "Rainbow," "Giant," "Perfected" <b>Water</b> "Rainbow," "Mogul," "Perfected" <b>Suction</b> "Amazon," "Giant" <b>Garden</b> "Rainbow," "Mogul," "Lakeside" <small>Also Hose for Acetylene, Oxygen, Acid, Air Drill, Auto Radiator, Car Heating, Air Brake, Gasoline, Oil, Hydraulic, Chemical, Coke, Creamery, Discharge, Vacuum, Sand Blast, Spray, etc.</small>	<b>Sheet</b> "Rainbow," "Vanda," "Paramo" <b>Rod</b> "Wizard," "Rainbesto," "Peerless," "Honest John," "No. 573" and hundreds of other styles in coils, rings, gaskets and diaphragms — <b>Usco Valves</b> — <b>THE RIGHT PACKING IN THE RIGHT PLACE</b>	<b>Mats, Matting and Flooring, Plumbers' Specialties, Rubber Covered Rolls, Friction Tape, Splicing Compd., Dredging Sleeves, Hard Rubber Goods, Printers' Blankets, Tubing, Soles, Heels, Jar Rubbers, Moulded Goods</b>







## Quality Cleaning

You grain men of experience know that clean grain brings a premium price at the terminal markets. For this reason your elevator should be equipped to thoroughly clean all grain before shipping.

### The U. S. Grain Cleaner

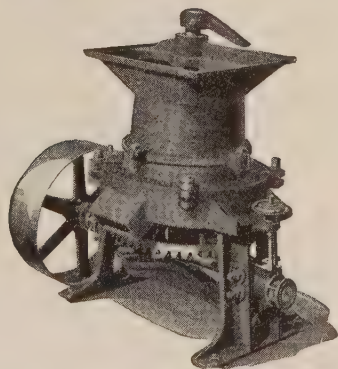
is acknowledged a leader in satisfactory performance, and has built up a reputation for operating efficiency and economy that needs no remarks on our part.

Satisfied users are our best endorsements and to them we will gladly refer any prospective buyers of grain cleaning machinery; knowing their testimony will bring the purchaser to the U. S. factory.

Write for further information about this cleaner and other grain elevator machinery.

## B. S. Constant Manufacturing Co.

Bloomington, Illinois



## TRIUMPH CORN AND COB CRUSHERS USUALLY RUN FOR AT LEAST A GENERATION

Bulletin giving sizes, capacities and dimensions gladly mailed upon request.

**THE C. O. BARTLETT & SNOW CO.**  
Main Office and Works: Cleveland, Ohio

No. 1273

## WHAT DO YOU NEED?

to modernize your plant so it will minimize your labor and increase your profits? Is it here?

- |                     |                             |
|---------------------|-----------------------------|
| Account Books       | Gravity Cleaner             |
| Attrition Mill      | Herringbone Reduction Gears |
| Bag Closing Machine | Lightning Rods              |
| Bags and Burlap     | Manlift                     |
| Bearings { Ball     | Moisture Testers            |
| { Roller            | Oat Bleachers and Purifiers |
| Belting             | Oat Clipper                 |
| Boots               | Painting or Repairing       |
| Buckets             | Portable Elevator           |
| Car Liners          | Power { Gas Engine          |
| Car Loader          | { Kerosene Engine           |
| Car Mover           | { Motors                    |
| Car Puller          | Power Shovel                |
| Car Seals           | Renewable Fuse              |
| Cleaner             | Rolls for Cracking Corn     |
| Clover Huller       | Sample Envelopes            |
| Coal Conveyor       | Scales                      |
| Conveying Machinery | Scarifying Machine          |
| Distributor         | Self Contained Flour Mill   |
| Dockage Tester      | Separator                   |
| Dump { Auto Truck   | Sheller                     |
| { Wagon             | Sieves                      |
| Dump Controller     | Sliding-Roofing { Asbestos  |
| Dust Collector      | { Steel                     |
| Elevator Leg        | Silent Chain Drive          |
| Elevator Paint      | Spouting                    |
| Feed Mill           | Storage Tanks               |
| Fire Barrels        | Testing Apparatus           |
| Grain Driers        | Transmission Machinery      |
| Grain Tables        | Transmission Rope           |

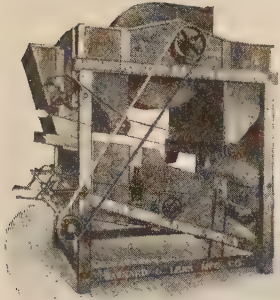
or anything used in a grain elevator.

Draw a line through the supplies wanted, and write us regarding your contemplated improvements or changes. We will place you in communication with reputable firms specializing in what you need, to the end that you will receive information regarding the latest and best.

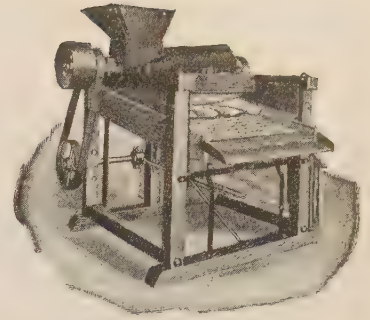
## INFORMATION BURO

Grain Dealers Journal, 305 So. La Salle St., Chicago





□ □ ELEVATOR MACHINERY □ □



QUICK SERVICE

LOWEST PRICES

The Barnard-Moline line of Corn, Feed and Cereal Mill and Grain Elevator machinery produces a Quality of Service that is unexcelled. It helps you maintain the good will of your customers for Quality Products. Now is the time to install that new—

**Feed Mill Machinery**

and get in line for grinding this year's crop of feed. We are there with the goods in double-quick time when it comes to—

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as we maintain a large supply of repair parts, ready for quick shipment. We have everything you need in the way of—

**Grain Elevator Supplies and Power Transmission Machinery**

Lowest prices. Prompt shipments.  
Let us quote on your requirements.

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MILL BUILDERS AND

✠ MILL FURNISHERS ✠

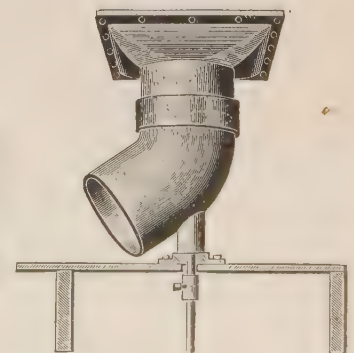
ESTABLISHED 1860. MOLINE, ILLINOIS, U.S.A.

□ □ CORN, AND CEREAL MILL MACHINERY □ □

□ □ COMPLETE GRAIN HANDLING EQUIPMENT □ □

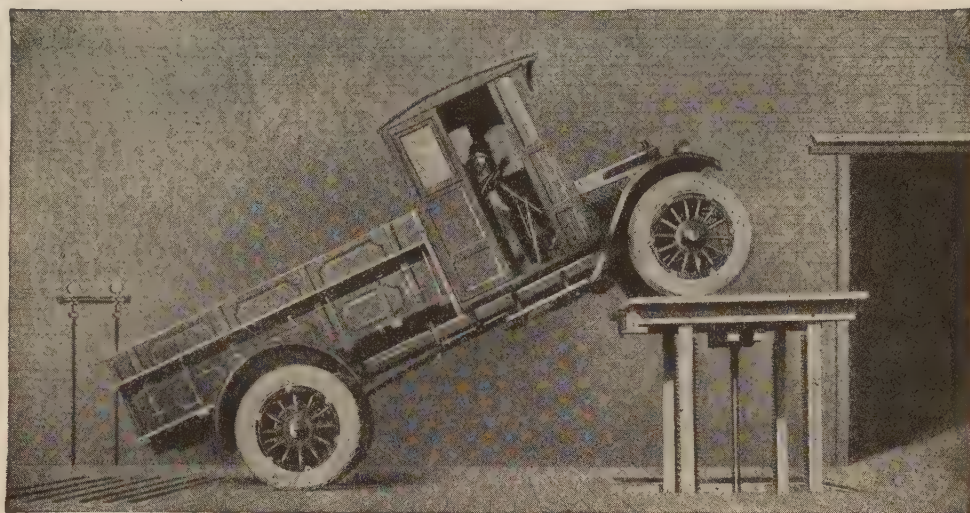


□ □ FEED MILL MACHINERY □ □





## WHY Don't You Order



ing at any convenient place. Your driveway would not have to be altered or remodeled to any extent at all account of the installation. It would be necessary only to cut out space wide enough to accommodate your TRAPP DUMPING SYSTEM.

SEND AT ONCE and get our circulars and prices and ask any special questions you want answered. You will get value received for every dollar if you order TRAPP DUMPING SYSTEM. WRITE TODAY and make the first move towards adopting the modern truck dumping methods at your elevator. Address,

**Trapp-Gohr-Donovan Company, Mfrs.**

1125-27-29 North 22nd Street

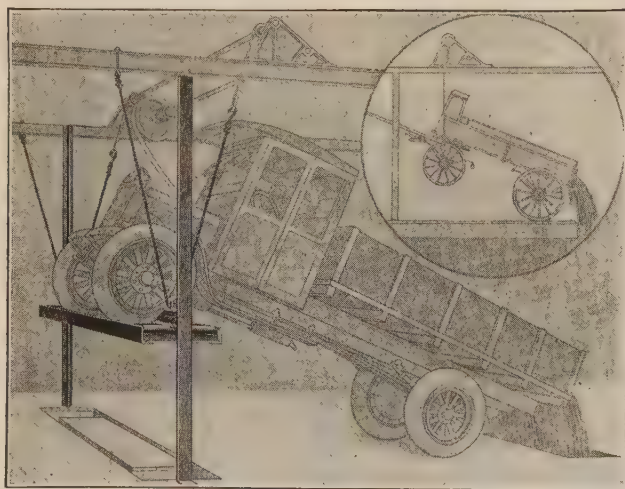
OMAHA, NEBRASKA

a TRAPP COMBINATION TRUCK and WAGON DUMP? It would give you excellent service in handling the long and heavy trucks that bring grain to your elevator. It would dump all trucks speedily yet there would be no possible danger whatever of any injury or accidents to the trucks. TRAPP DUMPING SYSTEMS are well made in every particular.

**We Employ Highly Skilled Mechanics**

who specialize in the manufacture of the TRAPP DUMPING SYSTEMS. Our factory makes TRAPP TRUCK DUMPS and TRAPP COMBINATION DUMPS and is the only manufacturer of truck dumps exclusively in the country. The installation of a new TRAPP DUMPING SYSTEM in your elevator would not delay or interfere with your receipts of grain. The installation could be made quickly as TRAPP DUMPS are made complete in our factory; they are always sent ready to be installed without delay. It would not be necessary for you to run your elevator machinery all the time.

**Trapp Dumping Systems** are operated by compressed air power—the cheapest power. The compressor could be attached to your line shaft—



Showing any overhead system operating with

## Standard Truck Dump

(Patent Applied for)

Doubles Lifting Capacity.

Easy to Install.

No additional machinery necessary.

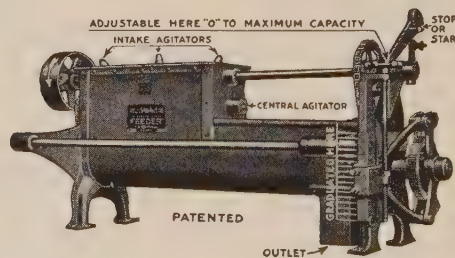
Does not interfere with your present method of dumping.

**PARENT & COMPANY**  
UNION CITY INDIANA

## FEED MEN:

Efficiency of Operation determines your profits.

GAUNTT gives greater efficiency, therefore, greater profits.



**If You Have Feeder Troubles  
Install the GAUNTT and  
Forget Them**

**W. J. SAVAGE CO., Inc., Knoxville, Tenn.**

NOTE—We build complete feed plants and furnish plans.



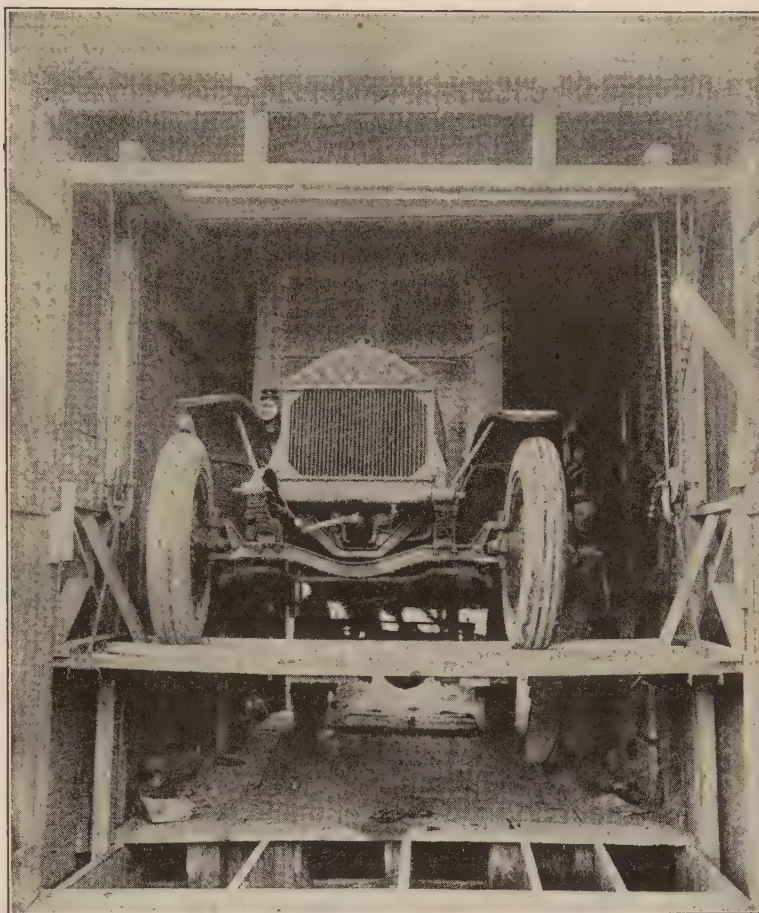
# THINK OF IT!!

## A First-Class Truck Dump for \$135.00

Can be installed in any elevator without disturbing any part of your elevator.

Can be used in connection with your wagon dump.

Can be installed by anyone in less than a day.



All shipped on 60 days trial from day of installment.

Of all the many dumps we sold not one has been returned.

Literature, specifications and all details mailed upon application.

This illustration shows the dump in actual service raising a 3-ton Sandow truck

## York Foundry & Engine Works

York, Nebraska

*Exclusive Manufacturers of*  
**THE POWER'S**  
 Safety Controllable Truck Dump

---

WE ALSO MANUFACTURE EVERYTHING FOR YOUR ELEVATOR IN  
**Grain Handling Machinery**



# Globe' Combination Auto Truck & Wagon Dump

## SIMPLE - RELIABLE - PRACTICAL

(SPENCER PATENTS FEB. 1919)

### Excerpts from Customers' Letters That Tell the Whole Story in a Nut Shell

**Farmers Elevator Co., Conde, So. Dakota—**

"To make a long story short, your dump is a world beater and labor saver."

**Farmers Elevator Co., Brunsville, Iowa—**

"I don't know of anything better and I doubt if there are as good. It works perfectly satisfactory always."

**South Dakota Grain Co., Letscher, So. Dakota—**

"It has worked to our complete satisfaction, giving us no trouble at any time. Operates as well in cold weather as in warm weather."

**Pratt Mills, Pratt, Kansas—**

"We can cheerfully recommend your dump as being absolutely fool proof and in our estimation the best combination dump we have ever seen; in fact we would not be without it at any price."

**Kansas Flour Mills, Wichita, Kansas—**

"After your dump was installed and thoroughly tested, we placed an order with you for 40 additional dumps; these have all been ordered out and in addition we have purchased four more making a total of 45 dumps we have ordered from you to date."

**Lakefield Farmers' Co-operative Elevator Co., Lakefield, Minnesota—**

"The writer had the pleasure of seeing a great many dumps at several conventions but none appeal to me as does the Globe Dump."

**Grundy Canning Co., Grundy Center, Iowa**

"Last spring we purchased from you your Globe Truck & Wagon Combination Dump and wish to state ever since it has been installed it has worked perfectly."

**Thea. Page Milling Co., North Topeka, Kansas—**

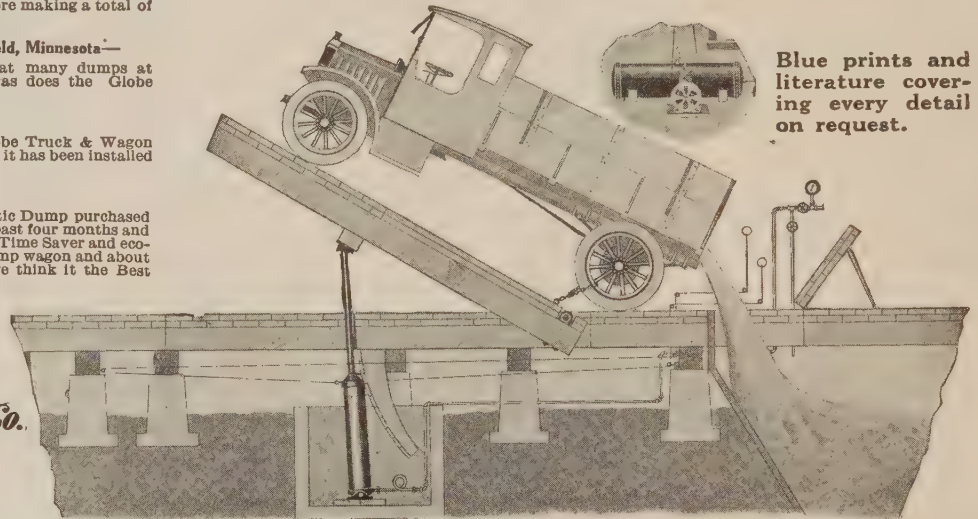
"We are pleased to state that the Globe Automatic Dump purchased from you last winter has been installed for the past four months and is giving the best of satisfaction. We find it a Time Saver and economical to operate; use about 4 lbs. of air to dump wagon and about 10 lbs. to dump four-ton truck. In general we think it the Best Dump on the market."

Our users make these statements because they have found our dump to be the Simplest and Most Practical dump on the market for the dumping of Trucks, Wagons or Sleds.

**SIMPLICITY**—Just this word on the Simplicity of our dumps: One of our dump's strong points of superiority is its **SIMPLICITY**. If you wish to lift a trap door and have strength enough in your arm, wouldn't you go ahead and lift without the aid of weights, gears, etc.? Of course you would. In the same way the Globe dump lifts the door by the simple means of a **POWERFUL, STEADY, STRONG AIR ARM** and nothing else—**SIMPLICITY**.

Also in following out this idea, our air lifting cylinder is pivoted at the bottom so it lifts either the Truck or Wagon and Sled dump at the immediate wish of the operator in the elevator driveway—again **SIMPLICITY**.

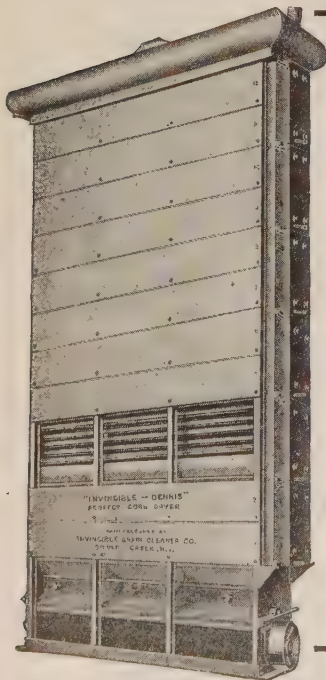
The Globe Combination Auto Truck and Wagon Dump is recognized by America's leading elevator contractors today, as the Most Efficient and Best Dump on the market.



Blue prints and literature covering every detail on request.

Manufactured by  
**Globe' Machinery & Supply Co.**  
Des Moines, Iowa.

We Make Prompt Shipments.



## INVINCIBLE DENNIS GRAIN DRYER

No special building required.  
No extra insurance premium.  
Grain is not broken or discolored.  
First cost is less.  
Upkeep and operating expense less.

**INVINCIBLE GRAIN CLEANER COMPANY**  
Silver Creek, N. Y.

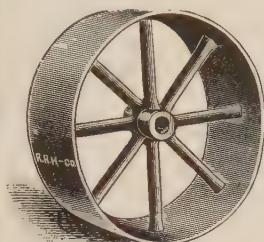
We have induced reliable advertisers to talk to you.  
If they interest you, mention that you saw it in The

# Grain Dealers Journal



## WHEN THAT BREAK-DOWN COMES— LET US TAKE CARE OF YOU

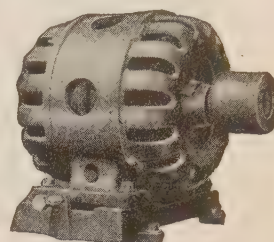
Our large and complete stock of Elevator and Mill Machinery and Supplies always on hand enables you to get just what you want, and get it quickly. Included in our line are:



Pulleys  
Belting  
Elevator Buckets  
Grain Spouts  
Boots and Heads  
Man Lifts  
Gas and Oil Engines  
Electric Motors

Spiral Conveyors  
Shafting  
Car Movers  
Power Grain Shovels  
Wagon and Truck Dumps  
Corn Shellers  
Scales  
Sprocket Wheels

Chain Belt  
Rope Sheaves  
Transmission Rope  
Friction Clutches  
Lifting Jacks  
Brooms  
Car Liners  
Coal Handling Supplies



## HOWELL ROLLER FEED MILLS

Our prices are right. Our careful, reliable service assures you satisfaction. Write for our big 1920 Catalog and manufacturer's discount sheet.

**R. R. HOWELL & CO.**  
MINNEAPOLIS MINN.

### OUR IMPROVED Railroad Claim Book

requires little of your time for filing, and contains spaces for all the necessary information in the order which assures prompt attention on the part of the claim agent. It increases and hastens your returns by helping you to prove your claims and by helping the claim agent to justify payment.

These claim blanks are printed on bond paper, bound in book form, each book containing 100 originals and 100 duplicates, a two page index, instructions and summary showing just which claims have not been paid, and four sheets of carbon. You tear out the original to send to the claim agent, and the carbon copy remains in the book, as a record of your claim.

A is for Loss of Weight in Transit Claims.

B—Loss in Market Value Due to Delay in Transit.

C—Loss in Quality Due to Delay in Transit.

D—Loss in Market Value Due to Delay in Furnishing Cars.

E—Overcharge in Freight or Weight.

Forms A, B, C, D and E are well bound in three books, as follows:

411-A contains 100 sets all Form A. Price, \$2.00  
411-E contains 100 sets all Form E. Price, \$2.00  
411-B contains 60 sets Form A, 10 Form B, 10 Form C, 10 Form D and 10 Form E. Price \$2.00.

Send all orders to

**GRAIN DEALERS JOURNAL**

305 South La Salle Street

CHICAGO, ILL.

## THE DIXIE MILLER

ATLANTA, GA.

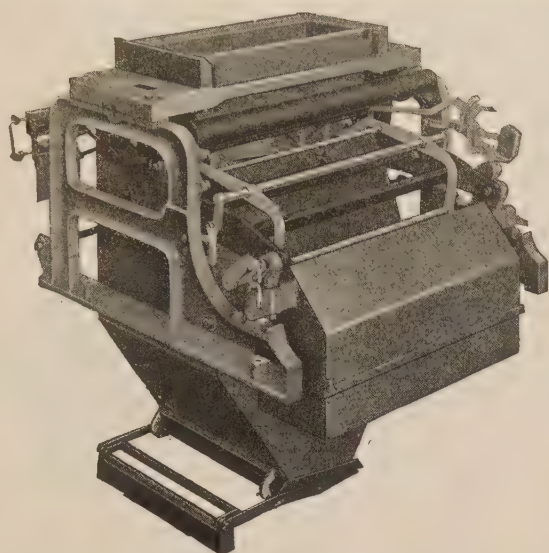
A Monthly Journal  
Devoted to Milling,  
Flour, Grain

Established 1893

Subscription Price \$1.00 a Year

*Sample copy furnished to interested  
parties upon request*





## The Law Affords Ample Protection to the Grain Shipper in Prosecuting Claims for Transit Losses—

### Provided

The Grain Shipper in Turn Will Co-Operate With the Law.

### SPECIFICALLY THE LAW PLACES TWO OBLIGATIONS UPON THE SHIPPER—

FIRST, to install adequate weighing facilities or scales that in construction and design conform to the specifications laid down by the Interstate Commerce Commission in Docket No. 9009.

SECOND, that whatever type of scale be installed, whether automatic, semi-automatic, or a hand operated hopper, or track scale, it shall at regular intervals be officially inspected and tested to prove its ability to weigh within prescribed tolerance.

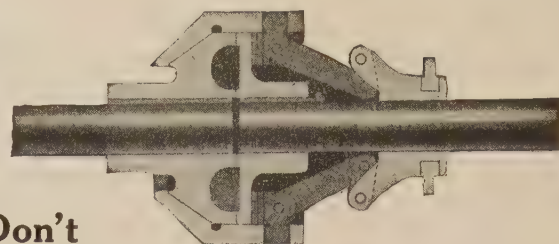
THE RICHARDSON AUTOMATIC SHIPPING SCALE positively enables the shipper to EASILY AND INEXPENSIVELY COMPLY with these requirements and, therefore, to adequately safeguard his rights.

An entirely self-operating, self-adjusting and self recording machine, A RICHARDSON relieves the shipper of personal responsibility for man-made errors, and at the same time insures impartial accuracy in weight at the minimum expense.

## RICHARDSON SCALE COMPANY

Passaic, N. J.

Chicago    Minneapolis    Omaha    Wichita  
San Francisco



Don't  
Say Clutch  
Say **PEERLESS**

The PEERLESS Clutch a radically, differently constructed device for this purpose, was designed and proven to have more area of friction surface, less parts, simpler and perfect adjustment, greater stability and longer life. It is constructed entirely of metal of our own formulas and is so mechanically, perfectly assembled that proper lubrication reaches all friction surface. For high speeds and heavy duty we bronze line all friction surfaces in addition to the bronze bush sleeve, which is our standard equipment. The arrangement of links and levers is such that Clutch cannot be accidentally engaged or disengaged.

WRITE FOR DESCRIPTIVE CATALOGUE AND PRICES.

We carry a complete stock of Elevating, Conveying and Power Transmitting Machinery for Grain Elevators, Flour Mills, etc. We are also prepared to design complete Elevators and earnestly solicit your inquiries.

## Essmuller Mill Furnishing Co.

1216-24 SOUTH 8th ST.

ST. LOUIS, MO.

## Duplicating Grain Contracts

Do not take chances on verbal contracts for future delivery of the grain you are now purchasing. With the present unstable condition of the markets, Mr. Farmer is very liable to forget them if the market should advance or his crop be a failure.

Our Duplicating Grain Contracts will save you time, worry and money and should be used on every purchase. They certify the Farmer "has sold— Bushels of — at — cents per bushel, to grade No. —, to be delivered at — on or before —." They also certify that "If inferior grain is delivered, the market difference at which such grain is selling on day of delivery shall be deducted."

Put up in books of 100 duplicate sets. Originals of bond paper are machine perforated so they may be easily torn out, while the manila duplicate remains firmly bound in the book. Both sheets contain a printed form on the back for entering all grain delivered on the contract. Check bound and supplied with 4 sheets of carbon. Size 5¼x8¼ inches.

Order Form 10DC, Price \$1.00

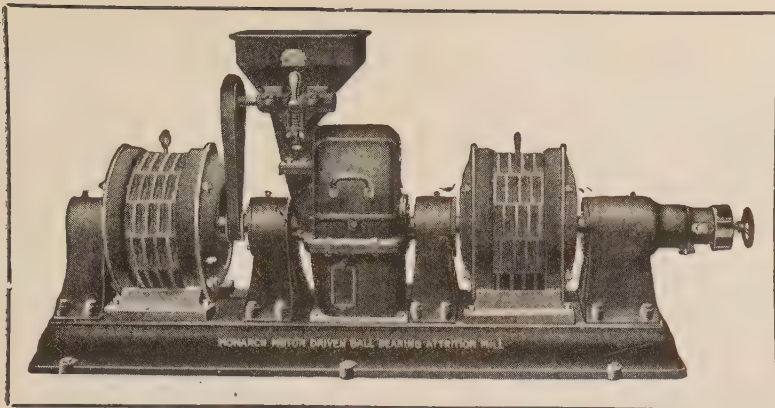
Send all orders to

## Grain Dealers Journal

305 South La Salle St.

CHICAGO, ILL.





## There's Economy In Every Detail

Economy in feed grinding, as in any other business, means increased profit, and you are assured of the maximum amount of profit if you take advantage of the economical features of the

## MONARCH BALL BEARING ATTRITION MILL

**SAVES TIME**—Requires no tramping.  
**SAVES LABOR**—No worn down bearings.  
**SAVES LUBRICANT**—Uses grease instead of oil.  
**SAVES EXPENSE**—Maintenance cost is small.

**SAVES TROUBLE**—Product always uniform.  
**SAVES DELAY**—Rapid grinding; large capacity.  
**SAVES REPAIRS**—Durably constructed.

## SPROUT, WALDRON & COMPANY

Mill Builders and Milling Engineers

P. O. Box No. 26

Main Office and Works: **MUNCY, PA.**

KANSAS CITY, MO., 102 New England Bldg.

MINNEAPOLIS, MINN., 407 Fourth St., So.

CHICAGO, ILL. No. 9 So. Clinton St.



### Dependable Paint

is that which gives many years of service. It should be bought on this basis of service

rather than the price per gallon.

## DIXON'S Silica Graphite PAINT

has an enviable reputation for long service and satisfied users in all parts of the world and on all types of structures.

Because of its pigment, flake silica-graphite—combined by Nature—it is better enabled to withstand wear and deteriorating agents such as: dampness, acids, alkalis, etc. The vehicle is the best linseed oil obtainable.

You will be interested in Booklet No. 15 B and our new Color Chart. Write for them today.

Made in JERSEY CITY, N. J., by the  
**JOSEPH DIXON CRUCIBLE COMPANY**  
 JERSEY CITY, N. J.

ESTABLISHED 1827

## DRIVE

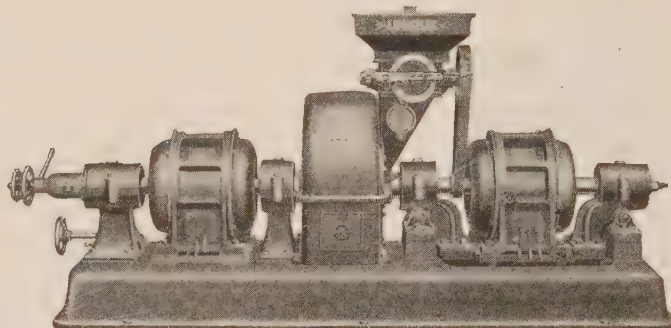
Your business. Hitch up with an ad. in the Grain Dealers Journal. You will then have a pleasant and profitable ride.

## THE MILL YOU BUY

determines the kind of feed grinding you will do

One customer says: "We have installed 10 different feed grinders in our milling career and believe the Unique is the best we have found."

Another says: "We are using another make of mill that is 2 inches larger than the Unique we bought of you, but the Unique will grind almost twice as much as the larger one."



There are reasons why the **UNIQUE** is the Mill for **YOU TO BUY**. Find out why before placing your order. Write

## ROBINSON MFG. CO.

P. O. Box 411

MUNCY, PA.

Chicago Office: 416 Western Union Bldg.  
 456 L St. N. E. .... Chicago  
 1131 S. 2nd St. .... Minneapolis, Minn.  
 .... Louisville, Ky.

79 Milk St. .... Boston, Mass.  
 3325 Archwood Ave. .... Cleveland, Ohio  
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## RID OF RATS

Patented, is Non-Poisonous, and can be used anywhere without risk of killing house pets or injuring human beings. Eight years on the market. If your dealer don't carry it, send direct to the manufacturers.

Price \$1.80 per doz. boxes; \$1.00 per lb. (Discount quoted upon request.)

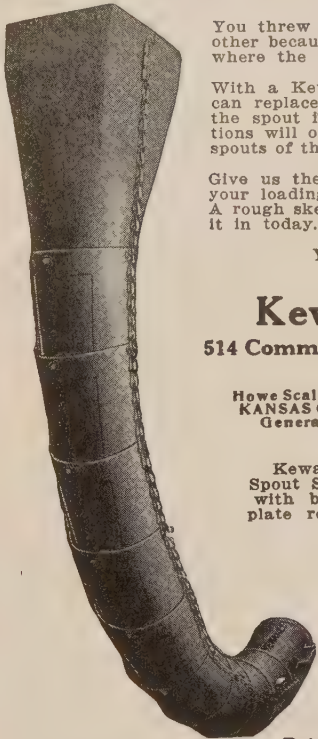
**THE BERG & BEARD MFG. CO., Inc., 100 Emerson Place, Brooklyn, N. Y.**



We also manufacture a very effective Gopher Exterminator.



## A Hole--You Must Buy a New One Unless IT'S A KEWANEE Renewable Bottom Loading Spout



You threw away your last loading spout and bought another because it had holes in it--holes on the bottom side where the grain strikes.

With a Kewanee Renewable Bottom Loading Spout you can replace the worn bottom plate for a few cents and the spout is as good as new. The Kewanee spout sections will out-wear a dozen new bottoms or a dozen new spouts of the ordinary kind, yet its cost is about the same.

Give us the size of your down-spout and the length of your loading spout and we will show you how to save. A rough sketch will help. It will cost you nothing. Send it in today.

You can see how much it will save

**Kewanee Implement Co.**  
514 Commercial Street Kewanee, Illinois

Distributors  
Howe Scale Co., of Ills. Fairbanks Morse & Co.  
KANSAS CITY, MO. OMAHA, NEB.  
General Service & Supply Co., Minneapolis, Minn.

Kewanee  
Spout Section  
with bottom  
plate removed



Pat. Pending



**BAD ORDER CARS** cause the loss of many hard earned dollars to shippers of grain and seed. **MUCH OF THIS LOSS** can be saved by the use of Kennedy Car Liners. These car liners practically condition a bad order car and enable shippers to load cars that otherwise would be rejected.

**KENNEDY SYSTEM** of car liners prevent leakage in transit and we make Car Liners for all cases of bad order cars, consisting of full Standard Liners, End Liners and Door Liners.

**WILL YOU NOT** give us an opportunity to submit full details of our system and the low cost of same? We are confident this would demonstrate to you the efficiency and money saving merits of our proposition.

**The Kennedy Car Liner & Bag Co.**  
Shelbyville, Indiana  
Canadian Factory at Woodstock, Ontario

## TYDEN CAR SEALS

Bearing shipper's name and consecutive numbers.

Prevent

**CLAIM LOSSES**  
**10,000 SHIPPERS**  
Are now using them

Write for samples and prices.



**INTERNATIONAL SEAL & LOCK CO.**

Chas. J. Webb, Vice-President  
617 Railway Exchange Bldg., CHICAGO, ILL.

## LOAD CARS WITH EAR[CORN WITHOUT SCOOPING



The Boss Air Blast Portable Car Loader and Crib Filler will load cars or fill cribs with EAR corn or loose grain without any scooping. Capacity 1000 Bu. an hour. Compact, portable and easily moved about.

The cut shows a car being loaded with EAR corn without scooping and without damaging the corn. Same outfit will handle loose grain also. Easily operated with tractor. Farmers buying them to fill cribs on the farm because they are **REALLY PORTABLE**.

We also make Stationary outfits for country elevators. **30 DAYS' TRIAL.** We will ship any machine we manufacture on trial. Write today for complete information. It will pay you.

**MAROA MANUFACTURING CO., Dept. G, MAROA, ILL.**

### CONE-SHAPE GRINDERS

**IT PAYS TO GRIND ALL GRAINS**

Look to the Grinders. They do the work! Bowsher's Cone-Shape grinders are the correct principle in Feed Mill construction. They mean larger grinding surface close to center of Shaft; thus More Capacity, Lighter Draft, Longer Life.

"Desire to express my appreciation of the long-lasting, trouble-proof Bowsher. Have used a No. 4 ten years with less than One Dollar per year for repairs." R. W. Watt, Jacobsville, O.

10 sizes; 2 to 25 H. P. Write for free catalogue.

**N. P. BOWSHER CO., SOUTH BEND, IND.**

## You Can Sell Your Elevator

by advertising directly  
to people who want to  
buy, by using a

**Grain Dealers Journal  
Want Ad.**

## The Automatic Dump Controller



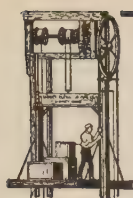
There are dump controllers new,  
And dump controllers old,  
There are dump controllers on the market  
Which are never sold.  
But we are here to tell you,  
So listen! while we say  
"We're over thirty hundred strong  
And selling more today."

Now is the time for cleaning up and remodeling, so, boys, don't overlook your dump, the most important feature of your plant,—but try and improve it.

Get the best possible equipment.  
It's a trade getter and plays for keeps.

**L. J. McMILLIN**  
525 Board of Trade Building  
INDIANAPOLIS, IND.





**SIDNEY AND MAN LIFTS**  
are Money Makers  
They will reduce your handling expense and speed up your work. Easily installed. For quotations give your requirements.  
**SIDNEY ELEVATOR MFG. CO.**  
Sidney, Ohio

## Heavy Elevator Brooms



We specialize on this line of brooms. Made of high grade material and guaranteed to stand up and wear. We feature the low seam at a row which reinforces and lengthens the life of the broom. We ship to every state in the union. Freight allowed on one dozen or more.

Order a Dozen Today

**HANKINS BROOM CO.**  
HASTINGS, NEBR.

When You Think of Electrical Construction or Repairing—THINK OF

**Pierson-Wilcox Elect. Co.**  
MINNEAPOLIS, MINN.  
ESTABLISHED 1898

There is no better time to advertise than the present. Better start before your competitor. Write the JOURNAL today.

## SHIPPERS' CERTIFICATE of WEIGHT

Designed for the use of grain shippers who wish to make a written statement of the amount and grade of grain loaded into a car. Especially adapted for use in connection with claims for Loss of Weight in Transit.

Each ticket gives the following information: Kind of scale used; Station; Car Number and Initials; Shipper's Name; —lbs. equal to —bus. of No.—; Date scales were tested and by whom; car thoroughly examined and found to be in good condition and properly sealed when delivered to the — R. R. Co.; Seal Record, name and number, sides and ends; marked capacity of car; date; and name of the weigher. On the reverse side of both originals and duplicates is a form for recording the weight of each draught.

Printed and numbered in duplicate. Originals on Goldenrod Bond paper and duplicates on tough pink manila in two colors of ink. Well bound with heavy hinged pressboard covers so they will open flat, containing 50 originals, 50 duplicates and four sheets of carbon paper.

Order Form No. 89 SWC. Price \$1.00.

Grain Dealers Journal, Chicago, Ill.

DIRECT HEAT OR STEAM CONTINUOUS FLOW MADE IN ALL SIZES  
**Randolph Grain Driers**  
O. W. RANDOLPH CO. TOLEDO OHIO U.S.A.

## CLEAN AND LOAD IN ONE OPERATION

Now that grain is commanding such a high price and there is and will be such a demand for it, it behooves you to load it properly, this means that you should use a Car Loader that cleans and loads at the same time. We guarantee this for

The  
**Combined Grain Cleaner**  
and  
**Pneumatic Car Loader**



It does not mill or crack the grain; fills cars to full capacity; strong, durable, requires no attention after starting. Cools and dries the grain as it passes through the air.

Used by hundreds of elevator owners. List of users will be sent you on request.

Write for list and circulars

**MATTOON GRAIN CONVEYOR CO., Mattoon, Ill.**

## Bernert Grain Blower and Conditioner

Sectional view elevator installation of the Bernert Grain Blower and Conditioner fitted with Combined Elevator and Loader attachment. Note how simple the equipment. Only one machine with

one pipe leading up into the Cleaner and another leading to the car. By simply pulling the chain leading from the valve lever, connections can be switched in an instant from either elevating to loading, or loading to elevating. No nuts or bolts to be loosened; no stops necessary.

The Bernert Grain Blower and Conditioner is the most simple and most adaptable machine for elevating grain and similar material whether stationed inside or outside of building.

A lower or entirely done away with basement, no overhead transmissions, faster and less expensive installation, all operating machinery on the ground floor, less fire hazard, etc., are all points in favor of this system.

Grain is being received the same as with the

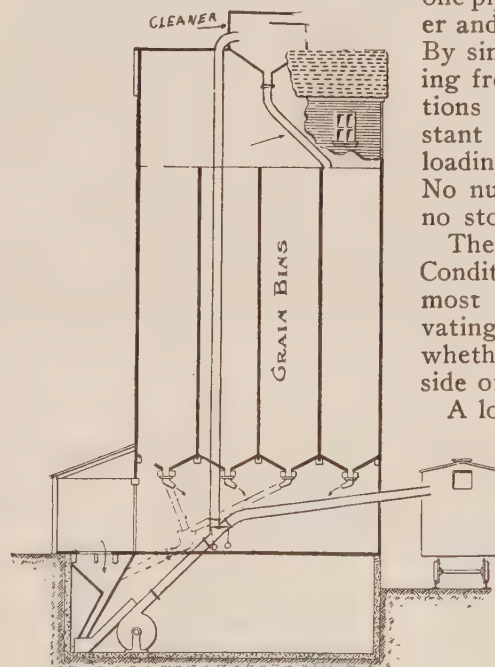
bucket system, spouted or dumped direct into the hopper of the machine.

For further information, write for catalog to the

**Bernert Mfg. Co.**

491 12th Street

MILWAUKEE, WIS.





## GRAIN ELEVATOR BUILDERS

**BUILT BY**

# YOUNGLOVE

Construction Co.  
SIOUX CITY, IOWA

WOOD or CONCRETE—COAL and GRAIN  
**ELEVATORS**

Any style to fit the needs and investment

*Licensed Engineers*

**C**HECK  
your re-  
ductions of  
pounds to  
bushels by  
using

**Clark's  
Carload  
Grain  
Tables**

New edition  
revised and  
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**GRAIN DEALERS  
JOURNAL**  
Chicago, Illinois

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CONSULTING ENGINEER

H. E. GODFREY, Civil Engineer

**Elevators  
Mills and Warehouses  
Complete**

National Life Bldg., CHICAGO, ILL.

**Your Individual Needs  
are respected when your elevator  
is designed and built by**

**W. H. CRAMER CONSTRUCTION CO.**  
NORTH PLATTE, NEB.

Write for Details of Our System

## A. P. HUSTAD CO.

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*Designers: Elevators, Mills, Warehouses*

Write us for estimates and proposals on  
economical and up-to-date designs.

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Plans  
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1019-20 New York Life Bldg.



**Consult Us First**

Grain Elevators  
Oat Meal Mills  
Flour Mills  
Warehouses  
Industrial Bldgs.

Kansas City, Missouri

**Decatur Construction Co.**  
ENGINEERS AND BUILDERS  
OF GRAIN ELEVATORS  
510-512 Walt Building  
DECATUR ILLINOIS

## MACDONALD ENGINEERING CO.

DESIGNERS AND BUILDERS OF  
**GRAIN ELEVATORS**

MONADNOCK BLDG. CHICAGO, ILL.

## FEDERAL ENGINEERING CO.

Designers and Builders—Grain Elevators, Mills and Warehouses  
TOPEKA, KANSAS

## GRAIN STANDARDS' ACT

U. S. Department of Agriculture equips its Grain Laboratories with  
**Torsion Balances.**



5055

Style No. 5055 Corn  
Acidity Determination and Fine Weighings.



Style No. 4000 Used in Moisture Test.

We illustrate above in our Corn and Seed Testing Pamphlet. Copies free upon request.

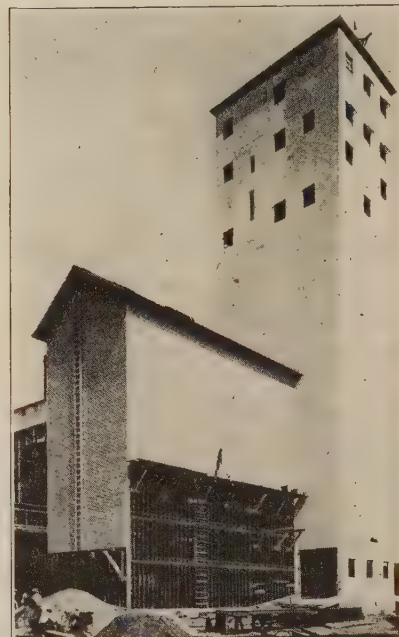
**WE SELL ANALYTICAL BALANCES**

## The Torsion Balance Co.

Pacific Coast Branch:  
49 California Street  
San Francisco, Cal.

Factory:  
Jersey City, N. J.

Office:  
92 Reade Street  
New York



**Reinforced Concrete Elevator**  
Built for Baltimore Pearl Hominy Co.

**Accomplishments Recommend  
Our Ability**

Our long experience in the construction of Grain  
Elevators, Grain Storage, Mill Building and Ware-  
houses insures you a first class layout at the very  
minimum of cost.

*We will be pleased to submit estimates*

**The Spencer Construction Co.**  
Garrett Building Baltimore, Md.

## BALLINGER & McALLISTER

ENGINEERS AND CONTRACTORS

Grain Elevators Driers Coal Chutes  
Wood or Concrete

UNITY BLDG., BLOOMINGTON, ILL.

## BIRCHARD

CONSTRUCTION CO.

CONTRACTORS GRAIN ELEVATORS

Mills and Warehouses

Especially Designed for Economy of  
Operation and Maintenance

704 Terminal Bldg, LINCOLN, NEB.

## GRAIN SHIPPERS

and in fact all grain men who are  
wide awake and on the alert to  
get onto all the ins and outs of the  
grain business, subscribe for and  
read the Grain Dealers Journal.



# GRAIN ELEVATOR BUILDERS

Estimates of Value of Grain  
Elevator Plants Promptly  
Made by

**E. D. Mayo, M. E.**  
VALUATION ENGINEER

700 Flour Exchange Bldg.  
MINNEAPOLIS - MINN.

31 years with the Barnett & Record Co.

**White Star Co.**  
WICHITA, KAN.

**BUILDERS of  
Good Elevators**

WRITE US ABOUT THE  
PLANT YOU HAVE IN MIND

**MILLER, HOLBROOK, WARREN & CO.**  
DESIGNING ENGINEERS

Reinforced Concrete Elevators  
Large or Small

Millikin Building DECATUR, ILL.



R. E. Jones Co., Wabasha, Minn.

We have the most complete  
organization in the Northwest  
for the construction of

**GRAIN and COAL  
ELEVATORS**

**T. E. Ibberson Company**  
MINNEAPOLIS, MINN.

**Want a Job?**—Advertise in the Situation Wanted  
columns of the Grain Dealers Journal

**THE STEARNS-ROGER MFG. CO.**  
ENGINEERS  
MANUFACTURERS  
CONTRACTORS  
DENVER, COLO.  
MINING AND  
MILLING MACHINERY  
AND PLANTS

Design--Construction--Equipment of  
**GRAIN HANDLING PLANTS**

**HICKOK** Construction Co.  
MINNEAPOLIS & SPOKANE **ELEVATORS**

**A. F. ROBERTS**  
ERECTS ELEVATORS  
CORN MILLS  
WAREHOUSES  
FURNISHES PLANS  
ESTIMATES  
MACHINERY  
SABETHA, KANSAS

**W. C. BAILEY**  
Contracts and Builds  
**Modern Grain Elevators**  
We can furnish and install equipment in old or new  
elevators, guaranteeing greater capacity with less  
power, and positive Non-Chokable working leg  
Let us show you  
433 Railway Exchange Bldg., OMAHA, NEB.

**L. J. McMILLIN**  
ENGINEER and CONTRACTOR of  
**GRAIN ELEVATORS**  
Any Size or Capacity  
523 Board of Trade Bldg., Indianapolis, Ind.

**Brandon Construction Co.**  
The Southeast's  
Foremost Elevator  
BUILDERS  
Marianna Florida

GRAIN ELEVATORS  
MILL BUILDINGS  
FEED MILLS  
INDUSTRIAL PLANTS

**BURRELL**  
COMPANY

Registered Structural  
Engineers  
More than 20 years experience  
30 N. La Salle Street  
Chicago, Ill.

**EFFICIENT ERECTING CO.**  
We make plans and build up-to-date  
GRAIN ELEVATORS AND MILLS  
GEO. H. CRAIG  
6603 Parnell Ave., Englewood, Chicago, Ill.

CARS ARE SCARCE—  
—YOU NEED EXTRA STORAGE SPACE  
**GEO. W. QUICK & SONS**  
CAN SUPPLY YOUR NEED  
Designers and Builders of Concrete Elevators,  
Storage Tanks and Coal Pockets  
Wheelock Building - PEORIA, ILL.

**D. F. HOAG & CO.**  
Designers and Constructors of  
**GRAIN ELEVATORS**  
Corn Exchange, Minneapolis



**Another Reliance Success**

Elevators of our design and construction  
are the best endorsement of our work. We  
study your particular problems and build  
the elevator best adapted to your needs.  
Write us for further particulars.

**Reliance Construction Co.**

Board of Trade Indianapolis, Ind.

**R. C. STONE ENGINEERING CO.**  
320 MERCHANTS EXCHANGE  
ST. LOUIS, MO.  
DESIGNERS AND BUILDERS OF  
**CONCRETE AND WOOD ELEVATORS**  
CORRESPONDENCE SOLICITED

IF you wish to build your elevator  
right, my eighteen years experi-  
ence is at your command.

**C. E. BIRD & CO.**  
MINNEAPOLIS MINNESOTA

**Shippers**

in the Northwest read this page;  
your "ad" will be read too if you  
place it here.



## THE MOST MODERN ELEVATOR IN THE WORLD

The view below is the Pennsylvania Railroad Company's new Northern Central Elevator No. 3, located at Canton, Baltimore, Maryland. This elevator is equipped with four Stewart Link-Belt Grain Car Unloaders. See them in operation and be convinced of their great saving in labor cost.

### JAMES STEWART & CO., Inc.

Designers and Builders  
GRAIN ELEVATORS  
IN ALL PARTS OF THE WORLD

#### GRAIN ELEVATOR DEPT.

15th Floor, Westminster Bldg.

CHICAGO

W. R. SINKS, Manager

Capacity  
5,000,000 Bushels



"We have built for many of your friends. Eventually we will build for you. Why not now?"

## GROUP OF TERMINAL ELEVATORS BUILT RECENTLY BY US AT

### Port Arthur, Ontario

FOR

The Grain Growers' Grain Company, Limited.

The Saskatchewan Co-operative Elevator Co., Limited.

The James Richardson & Sons, Limited.

### THE BARNETT-McQUEEN COMPANY, LIMITED

Designers and Builders of GRAIN ELEVATORS  
Offices: Fort William, Ont., Duluth, Minn.  
Minneapolis, Minn.



Pennsylvania Railroad Co.'s Terminal Elevator at Erie, Pa. 1,250,000 storage capacity, with marine leg, 25,000 bu. receiving capacity. All concrete, modern construction, with latest improvements.

Designed and built under the direction of

### Folwell-Ahlskog Co.

McCormick Bldg. - Chicago, Ill.

Write us for Estimates and Proposals

## Monarch Built Elevators

assure you economical design, first class work, efficient operation.

### SATISFACTION

Let us Submit Designs and Prices



Concrete Central Buffalo, 4,500,000 Bu.

One of the modern houses which has made a record for rapid and economical handling

MONARCH ENGINEERING CO.,

BUFFALO, N. Y.



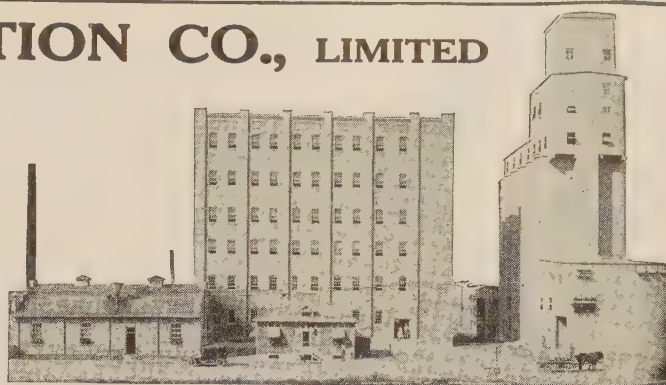
## FEGLES CONSTRUCTION CO., LIMITED

ENGINEERS—CONTRACTORS

706 1st Ave. N., Minneapolis, Minn.  
GRAIN EXCHANGE, FORT WILLIAM, ONT.

WE ARE PREPARED TO TAKE  
AND EXECUTE CONTRACTS ANY-  
WHERE. GRAIN ELEVATORS, MILLS  
HEAVY ENGINEERING STRUCTURES

WE HAVE AN ENVIABLE RECORD FOR SERVICE



Elevator and Mill Designed and Built for Lake of the Woods Milling Co., Ltd., Medicine Hat, Alberta.

## BURRELL ENGINEERING AND CONSTRUCTION CO.

Established 1897— CHICAGO —Incorporated 1902

Continuously under the management of

GEORGE T. BURRELL, President

DESIGNERS AND BUILDERS

Grain Elevators, Flour Mills and Related Buildings

In doing our best, completely and satisfactorily to handle work in  
this field of construction we have sought to establish the fact that

*No job is too small to merit our careful attention and none so large  
as to tax our capabilities.*

1102-10 Webster Building, Chicago, Illinois

404 Scarritt Arcade, Kansas City, Missouri

### Grain Scale Book

Form 23 is an Indexed Journal, keeps a record of 10,000 wagon loads. Each man's loads are entered on his page. It keeps a record of scale weights. From it both debits and credits are posted to ledger, crediting the customer with the amount received and charging it to the grain's account.

The book is ruled with column headings as follows: Date; L. F.; L. F.; Kind of Grain; Remarks; Gross; Tare; Net; Bushels; Pounds; Price; Amount.

The book contains 240 pages, size 10½x15½ inches, of Atlas linen ledger paper. A 28-page index in front. Extra heavy cloth covers with leather back. Price, \$4.00

GRAIN DEALERS JOURNAL

315 So. La Salle Street CHICAGO, ILL.



### CONCRETE GRAIN ELEVATORS

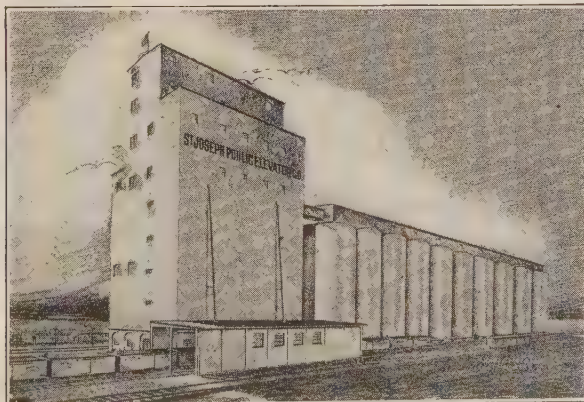
Our steel forms keep the cement in the concrete, build smooth, true walls, and have lowered the cost of reinforced concrete construction.

THE MONOLITH BUILDERS, INC.

CONTRACTORS ENGINEERS

INDEPENDENCE, MISSOURI

Foremost Elevator Builders of the Middle West



### St. Joseph Public Elevator

St. Joseph, Mo.

### John S. Metcalf Co.

Grain Elevator Engineers

108 South La Salle St.  
CHICAGO, ILL., U. S. A.

54 St. Francois Xavier Street  
MONTREAL, CANADA

395 Collins Street  
MELBOURNE, AUSTRALIA

314 Reconquista  
BUENOS AIRES





# Ship to BALTIMORE

## BECAUSE



Shortest Haul from the Middle West

Weights  
Grades

Returns  
SERVICE

ALL O. K.

at  
BALTIMORE

Drying Capacity  
of Baltimore  
Elevators

240,000 Bushels Every  
24 Hours

Incalculating to shipping resulted the operation these efficient grain dr

Total Storage Capacity Baltimore Elevators 10,000,000

### General Facilities

Water front warehouse space, 1,120,622 sq. ft.  
Covered pier space, 1,484,132 sq. ft.  
Open pier space, 921,048 sq. ft.

### Baltimore Nearest Port

To center of population (Bloomington, Indiana).  
To greatest proportion of improved farm lands.  
TO LEADING GRAIN FIELDS OF INTERIOR.  
45 miles of improved water front.  
82 miles available for development.  
Ship channel, 600 ft. wide, 35 ft. deep.

### Weighing Charges

at Baltimore Export Elevators  
Per 1,000 bu.  
Inward from cars and vessels .....55c  
Outward, to cars.....35c

### AT CITY STATIONS

Per 1,000 bu.  
Inward, from cars.....55c  
Outward, to cars.....35c

### Receipts and Exports of GRAIN at Baltimore

	RECEIPTS. Bushels.	EXPORTS Bushels.
1916.....	127,492,669	120,521,659
1917.....	78,454,719	66,151,087
1918.....	42,743,890	34,495,845
1919.....	50,294,241	45,091,826

### Port Charges

Wharfage on railroad freight, none.

Import freight storage free, 15 days.

Export freight storage free, 15 days.

GRAIN: Initial charge of 1 cent for elevation includes 20 days' free storage

### Inspection Charges

AT BALTIMORE

Fee for inspection inward, 1 cent per 1,000 bushels at export and fifty-five (55) cents per cent elevators.

### FLOUR Exports for Years Given

1916.....	2,283,861	barrels
1917.....	2,083,333	barrels
1918.....	2,272,526	barrels
1919.....	2,348,206	barrels

**Watch  
Baltimore  
Grow**

The voters of Baltimore, on November 2nd, overwhelmingly approved the expenditure of the City authorities of over \$50,000,000 to provide additional facilities for the growing trade of this port. With this money, which is to be raised by loans, additional piers, warehouse, other improvements essential to a port with such wonderful possibilities for expansion are insured, and already three more large steamship lines are negotiating for leases on the piers built under the terms of the Harbor Loan.

There are now 40 lines engaged in overseas commerce at Baltimore, operating more than 150 steamers to more than 80 foreign ports in all parts of the world and representing 58 steamship companies. The Baltimore Chamber of Commerce has abiding faith in the future of the port of Baltimore, and its departments will be kept at the highest state of efficiency, to insure shippers to Baltimore, at all times—

*The Best of Service—The Most Courteous Treatment  
Prompt and Satisfactory Returns—Every Facility of—*

### THE PORT WITH THE FACILITIES

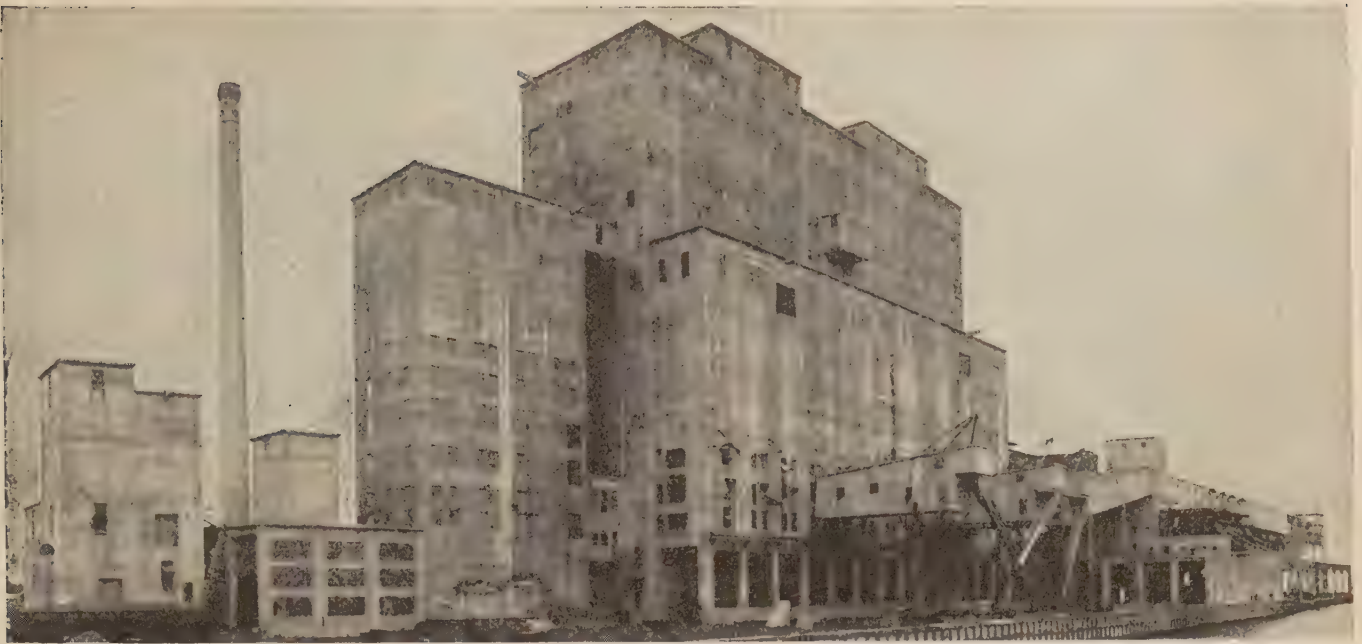
WM. H. HAYWARD, President  
JAS. B. HESSONG, Secretary

BALTIMORE CHAMBER OF COMMERCE

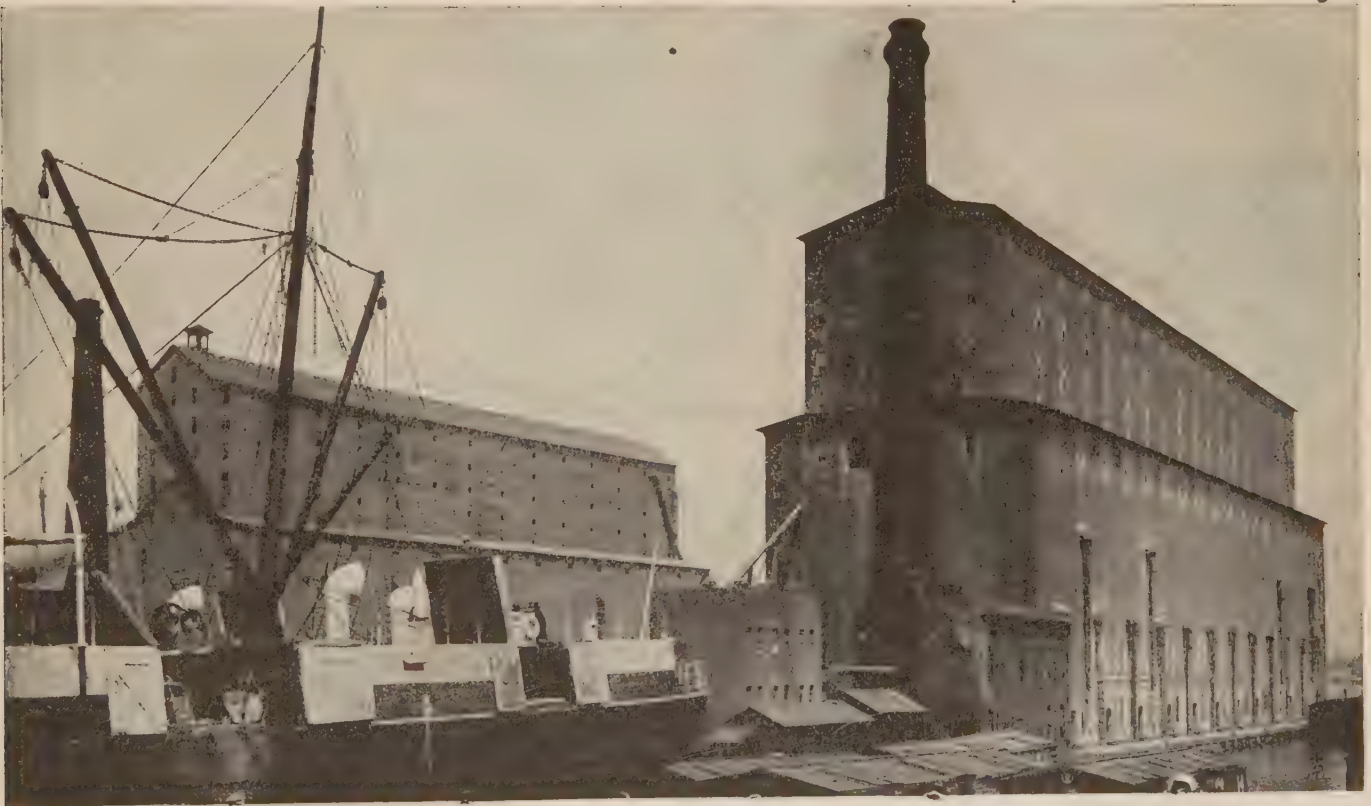


Thousands of Shippers are taking advantage of the savings possible by routing their goods via Baltimore, both for export and import. Are YOU?





Pennsylvania Ry. Co.'s New Export Elevator at Canton, Baltimore. Capacity 4,300,000 Bushels. The Last Word in All-round Completeness and Equipment



Locust Point Elevators at Baltimore, Operated by the B. & O. R. R. Co. (Export). Capacity 2,500,000 Bushels



The Western Maryland Export Elevator, Port Covington, Baltimore, Showing New Storage Addition. Capacity 2,100,000 Bushels



## THE RISING COST OF A LETTER

It is now costing you something like 15 cents for each business letter as per list below. The remedy is not to use fewer letters but to produce better letters and part of a better letter is its appearance. Give your effort the good impression that follows good stationery. Steel Die Embossed Stationery is to the letter what good clothes are to the salesman, and the extra cost over the ordinary kind where you send out 25 letters per day does not exceed 10 cents.

Here is a conservative list of letter cost per hundred. (This schedule omits cost of dictator's time, the largest item of all.)

	Type Printed	Steel Die Embossed
Stenographic Wages, assuming 50 letters per day, \$15 per week....	\$5.40	\$5.40
Office overhead .....	5.40	5.40
Postage .....	3.00	3.00
Envelope making .....	.08	.08
Paper, high grade, 20 lb. Type Printing Letter Head and Envelope .....	1.00	1.00
Steel Die Embossing Letter Head and Envelope .....	.40	....
	\$15.28	\$15.68

We make anything that is engraved on paper. Business and personal Xmas greeting cards. Samples willingly furnished.

**THE AMERICAN EMBOSING CO.**  
192-96 Seneca Street Buffalo, N. Y.



Dust  
Collection  
is  
Profit Collection

When You Install a  
**NEW "1905"**

### CYCLONE DUST COLLECTOR

In the first place it is saving the possible total loss of your house by dust explosion; second, the dust and screenings so collected can be sold; and in the third place it effects a saving of one-half in power cost. The revenue thus produced by the collector will pay for it many times over.

Investigate before it's too late.

**THE KNICKERBOCKER CO.**  
JACKSON, MICH.

## HALL DEVICES

are not "improvements." They are each original inventions.



**The HALL SIGNALING DISTRIBUTOR**  
introduced a new system.

**The HALL NON-CHOKABLE BOOT**

presents an absolutely new principle never before discovered.

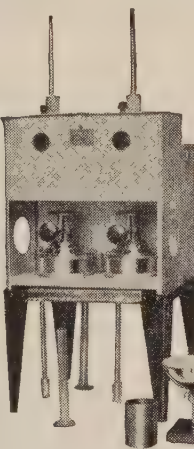
**The HALL SPECIAL LEG**

combining the above devices with other elements constitutes a process of handling grain never before achieved or even approached.

**Hall Distributor Company,**

222 Ramge  
Bldg.

**Omaha, Nebr.**



## FLINT-BROWN-DUVEL MOISTURE-TESTERS

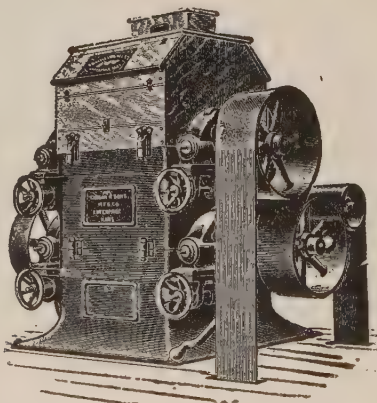
*Electric, Gas or Alcohol Heated*  
**Eliminate Guess Work**

Equipped with certified thermometer, "Pyrex" glass or copper flasks and most accurately calibrated glassware.

Over 100 Flint-Brown-Duvel Moisture Testers in use in the mills and elevators of the Russell-Miller Milling Co., also in use by government grain inspection departments.

Get in line for handling the coming crop. Wheat Testing Sieves, Grain Triers, etc. Let us send you our Catalogue.

**DE ROO GRAIN LABORATORIES**  
FLINT, MICH.



## More Profits

The elevator owner who installs a feed mill in his elevator puts himself in line for more profits. No other sideline is as profitable. Your farmer patrons must have feed for stock. Are you going to let them go to your competitor? Drop us a line asking for further particulars regarding a feed mill for your elevator.

**J. B. Ehrsam & Sons Mfg. Co.**

Enterprise, Kansas

There is no better time to advertise than the present. Better start before your competitor. Write the JOURNAL today.

### Cover's Dust Protector

Rubber Protector, \$2.00

Sent postpaid on receipt price; or on trial to responsible parties. Has automatic valve and fine sponge.

**H. S. COVER**  
Box 404 South Bend, Ind.



By mentioning the Grain Dealers Journal of Chicago when writing its advertisers you help it to more efficient work in improving grain trade conditions.





Abingdon Milling Co.  
Abingdon, Va

# Preston Lansing

Tile Silos and Grain Bins

## Lowest Ultimate Cost

Day in and day out, in every kind of weather, Preston-Lansing Vitrified Tile Storage Bins and Silos give better service. They are proof against moisture, rot, rust, rats, fire, shrinkage, sweating and extreme temperatures. They have a fine appearance and are everlasting.

With all these advantages Preston-Lansing construction actually costs you less than any other construction, figured on a yearly service basis. You do not have to reckon with repairing, painting or rebuilding. First cost is the only cost.

The patented Preston-Lansing Superior Ship-Lap Block is made of high grade vitrified clay and is practically indestructible. The heavy steel reinforcing laid in concrete between each tier of blocks assures a sturdy strength that withstands pressure beyond all normal requirements.

Build for permanence and economy. Write us for complete information today.

## J. M. PRESTON COMPANY

DEPT. 418

LANSING, MICH.

Factories at Uhrichsville, Ohio;  
Brazil, Ind., and Fort Dodge, Iowa



The nine bin group of the Chilhowie  
Milling Co., Chilhowie, Va.



# Wanted and For Sale

The rate for advertisements in this department is 25 cents per type line each insertion

## ELEVATORS FOR SALE.

**IOWA ELEVATOR** and Coal Business For Sale. Address X, Box 8, Grain Dealers Journal, Chicago, Ill.

**20,000 BUSHEL CRIBBED ELEVATOR** For Sale or trade for land. Large territory. Good corn crop. Address Henry Hafner, Menno, South Dakota.

**EASTERN KANSAS ELEVATOR**, 13,000 bushels, nearly new; handles Wheat, Corn, Flour, Feed, Coal. Good town, schools, churches. Address Good Town, Box 9, Grain Dealers Journal, Chicago, Ill.

**NORTHWESTERN MISSOURI Elevator** for sale. Of good construction. 13,000 bushels capacity. Built six years ago. Handles all kinds of grain, coal, hay, flour and feed. No competition. Good business. Address Missouri, Box 7, Grain Dealers Journal, Chicago, Ill.

**OKLAHOMA CRIBBED ELEVATOR** For Sale. 20,000 bushels capacity. In good condition, doing good business in grain, flour, feed and coal. A good crop of corn. No competition. Priced to sell. Address Oklahoma, Box 6, Grain Dealers Journal, Chicago, Illinois.

**OKLAHOMA ELEVATOR** on Frisco Railroad for sale. Located at Carlton, Oklahoma. Capacity, 7,000 bushels. In good shape. \$3,500.00 if taken at once. On deeded land. Doing good business.

J. T. GIBBONS GRAIN CO.,  
Altus, Oklahoma.

**TWO TWENTY** thousand bushel capacity elevators, located in North Central Oklahoma. On A. T. & S. F. R. R., at adjoining stations; can be operated from one station. Best crop in years; also handle Coal, Flour, Feed, Seeds and Salt. Wonderful opportunity for right parties. Address Norcenok, Box 9, Grain Dealers Journal, Chicago, Illinois.

**ELEVATOR** about 100 miles west of Chicago for sale. Station handles 1,000,000 bushels annually. Three elevators in town—one a farmers company. Splendid proposition. Must be sold on account of owner's death. Reasonable price and terms.

James M. Maguire,  
432 Postal Bldg., Chicago, Ill.

**SOUTHWESTERN OHIO Warehouse and Elevator** for sale. In good grain country. Village station with church and school on a division of the P. C. & St. L. R. R. Handling grain, field seeds, wool and coal. Between 5 and 6 acres of land with stables, shelter sheds, coal bins, engine room with engine, office, corn dumps, Marseilles New Process corn sheller and cleaner. Is a money maker. Reason for selling—have made enough to retire. Price \$10,000.00. Address Owner, Box 10, Grain Dealers Journal, Chicago, Ill.

**DO YOU** want a machine or machinery? Have you a machine or machinery which you do not use or do not want? Do you enjoy having discarded machines and machinery laying around in your way, to rust out, or would you prefer to exchange it for elevator supplies you need? Use this department. Get what you want. Put your idle capital to work.

## ELEVATORS FOR SALE.

**KANSAS CITY:** Elevator 100 miles south of Kansas City for sale. 15,000 bushels capacity; fully equipped with modern machinery; also large warehouse. Everything in good repair. Best farming section in Missouri—big corn crop ready to move. Box 157, Clinton, Mo.

**ILLINOIS ELEVATOR** For Sale. 40,000 bushels capacity. Located in corn belt of Illinois on I. C. Ry. Equipped with new sheller and cleaner. Electric power. A first-class plant. Station handles 500,000 bushels annually. One good competitor. Coal in connection. Price \$23,000.00. Address Electric, Box 6, Grain Dealers Journal, Chicago.

**SOUTHERN KANSAS ELEVATORS** and Good Grain, Coal, Feed and Implement business for sale, located in the best wheat belt of Southern Kansas. Fine schools and churches. Prosperous, high class farming community. A great opportunity for a hustler. Good crop of wheat now harvested. Write quick. Address Harvested, Box 12, Grain Dealers Journal, Chicago.

**25,000 BUSHEL CAPACITY** Elevator for sale in South Dakota. Best grain territory in state. All machinery in good condition, five coal bins. A fine opportunity for a manager to get in the business for himself and also a good investment. Am not asking half of the value of property. Terms to suit buyer. Address A. Larson, Rockford, Illinois, care J. G. Chick Milling Co.

**FOR SALE**—25,000 bu. cribbed elevator, iron clad; located at Meeks Station, Ill., on C. I. & S. Ry., near Danville. Engine room is of brick construction, frame cob house, 10,000 bu. capacity cribs, private track to elevator and dust house. Equipment includes one sheller, one cleaner, 2 elevator legs, 2 dumps and steam engine. Property covers 1½ acres of land and is in good grain section of Illinois. For full particulars address Mrs. A. R. Sawers, 419 W. 62nd St., Chicago, Illinois.

**NEBRASKA ELEVATOR** For Sale, Iron Clad. Located in South Platt territory in one of the best grain sections of Nebraska. 25,000 bushels capacity. Handling grain every day. Can give possession on short notice. Will sell for half of what it would cost to build this elevator today. Located in town with good schools and churches. Electric lights and water works. Has all conveniences that you can find in any town of 2,000 people. Reason for selling, want to give more time to other business. Address Waterworks, Box 8, Grain Dealers Journal, Chicago, Illinois.

**TWO GRAIN ELEVATORS** for sale, located in North Central Iowa at adjoining stations. Good grain territory and both handle flour, feed and coal. Side line will take care of operating expense. Both do good business. A mighty good opening for the right man. Write quick. Address Adjoining, Box 5, Grain Dealers Journal, Chicago, Illinois.

**THE VERY ISSUE** from which your advertisement is omitted may be the one to be searched by the prospective purchaser for what you have to offer, but whom you are keeping unaware of the advantages of dealing with you.

## ELEVATORS WANTED.

**ELEVATOR AND FEED** business wanted in good live town. Give full particulars, description, and lowest cash price in first letter. Address Chas. F. Owen, Lee's Summit, Mo.

**CASH:** Will pay cash for a 15 to 20,000 bushel elevator in good repair. Describe fully and state price in first letter. Address Box 203, La Cygne, Kansas.

**WISH TO EXCHANGE** for 320 acres improved grain and stock farm in Adams County, North Dakota. Want elevator with side lines in Central Illinois or Iowa. Write full particulars. Address Exchange, Box 9, Grain Dealers Journal, Chicago, Illinois.

**WANTED**—To buy an elevator in the wheat belt of Western Kansas or Western Oklahoma. Must be in good condition and well located. Give complete description of elevator and lowest cash price in first letter. Address Western, Box 9, Grain Dealers Journal, Chicago, Illinois.

**WANT TO BUY** a Grain Elevator in So. Dak., Nebr. or Kan. Would consider a position with a Farmers Elevator Co. in any of the three States named. 8 years' experience in the Grain and Lumber business. References. Address Best, Box 9, Grain Dealers Journal, Chicago, Ill.

## WANT ADS WORK WONDERS.

They sell elevators, find help and partners, secure machines and engines which you want, and sell those for which you have no further use, and perform a myriad of kindred service for shrewd people who use them regularly. **READ and USE THEM.**

## ELEVATOR BROKERS.

**JOHN A. RICE**, exclusive elevator broker, Frankfort, Indiana.

**IF YOU WANT** to sell or exchange your property, write to me. John J. Black, 57th Street, Chippewa Falls, Wis.

**ELEVATOR BUYERS SAVE TIME AND MONEY BY WRITING ME WHAT YOU WANT. I HAVE IT OR WILL GET IT.** NAT CLAYBAUGH, elevator broker, Frankfort, Ind.

**ALWAYS HAVE ELEVATORS** For Sale in the Grain Belt of Illinois and Eastern Indiana. If you are in the market write me fully and I will try and satisfy you.

JAMES MAGUIRE,  
432 Postal Tel. Bldg., Chicago, Ill.

## BUSINESS OPPORTUNITIES.

**AN OLD ESTABLISHED FEED and GRAIN** business with side lines, for sale. Located in rich farming country. No competition. Will sell half or all. A big bargain if sold at once. Address Farming, Box 6, Grain Dealers Journal, Chicago, Illinois.

**RETAIL AND CARLOAD** Hay, Grain, Potatoes, Peas and Field Seed business for sale. Established sixteen years as a firm by the present owner and operated singly for the past seven years. Stock, buildings, machinery and fixtures at fair value. Is located in the best valley in Southern Colorado. Terminal railroad point. Address Carload, Box 9, Grain Dealers Journal, Chicago, Illinois.

**EVERY ADVERTISER** who has once used our columns invariably finds our pages then and at a later date of service.



## SITUATIONS WANTED.

**LICENSED INSPECTOR** wheat, corn, oats, wants position with live concern. Will travel. Address Travel, Box 9, Grain Dealers Journal, Chicago, Illinois.

**POSITION WANTED** as manager of Farmers or Line Co. elevator. 6 years' experience. Can furnish bond. Married. Address Bond, Box 9, Grain Dealers Journal, Chicago, Ill.

**MAN WITH 12 YEARS' EXPERIENCE** wants position in the grain trade. Can furnish best of references. Address Trade, Box 8, Grain Dealers Journal, Chicago.

**TWENTY YEARS** experience in grain, coal and live stock, lumber and other side lines as a foundation of which you can take advantage. Want a steady position where efforts will be appreciated. Address Steady, Box 9, Grain Dealers Journal, Chicago, Illinois.

**MANAGER**—Young man, single, twelve years' experience managing country stations in Illinois, is now open for position. If you want a good live-wire with record and references to back it up, answer quick. Address Oglesby, Box 9, Grain Dealers Journal, Chicago, Ill.

**POSITION WANTED** as elevator foreman, 5½ years' experience, 6 months railroad clerk; single, ex-service man. Handle steam, gas or electric power. Good mechanic. Central states preferred. Former employer as reference. Address Ex-service, Box 9, Grain Dealers Journal, Chicago, Illinois.

**POSITION WANTED** as Manager in some country elevator. Eleven years' experience. Best of references. Can make immediate change. Address Immediate, Box 8, Grain Dealers Journal, Chicago.

**EXPERIENCED GRAIN MAN** wants position as Elevator Manager or Grain Buyer. Can furnish best of references. Am employed at present but desire change. Kansas preferred. Address Kansas, Box 2, Grain Dealers Journal, Chicago, Illinois.

**COMPETENT** Grain man of several years experience desires position as manager of Farmers or Line Company elevator in good town. Good bookkeeper and best of references furnished. Address Grain Man, Box 4, Grain Dealers, Journal, Chicago.

**WANTED**—Position as mgr. of elvtr.; have had several years experience in the running of both inland and terminal elevators; familiar with office duties as well as the handling of elevator machinery. Can furnish good ref. Address Peace, Box 3, Grain Dealers Journal, Chicago.

**COMPETENT GRAIN MAN** 37 years of age, 15 years' experience managing Country Stations in Illinois, one year soliciting consignments for Indianapolis house, wants position as traveling solicitor or manager for Country Station. Best of references. Address Indianapolis, Box 8, Grain Dealers Journal, Chicago, Ill.

**SITUATION** as manager of good country elevator wanted. Have had 20 years' experience in all kinds of grain, seeds, feeds, coal and building material, except lumber. Can furnish best of references. Also understand the bulking, clearing and grading of all kinds of seeds. Address Grading, Box 7, Grain Dealers Journal, Chicago, Ill.

**RECENT OWNER AND MANAGER** of small flour mill and feed business in Southwestern Missouri wants connection with larger concern, preferably Kansas or Oklahoma, affording broader experience and larger opportunity. Age 37, married. Invite fullest investigation. Plenty of references. Address Recent, Box 8, Grain Dealers Journal, Chicago.

**COLLEGE MAN**, 40 years old, 16 years' experience in office management, accounting, traffic and buying and selling of grain, know all phases of grain business thoroly. Have been connected with central west and eastern terminals; now employed as manager. Desires change where prospects are for advancement on merits. Address Merits, Box 9, Grain Dealers Journal, Chicago, Illinois.

## SITUATIONS WANTED

**EXPERIENCED MANAGER** wishes change. Can handle side lines. Would like to get in touch with some Farmers Elevator Co. Address Armistice, Box 9, Grain Dealers Journal, Chicago, Ill.

**CAPABLE**, experienced man wishes position as manager of grain elevator for line company, or would consider location as 1st man. Can furnish references. Address Capable, Box 9, Grain Dealers Journal, Chicago, Ill.

**POSITION** with Reliable firm wanted by experienced solicitor with innumerable friends among shippers in Iowa, Minnesota, and South Dakota. Have also had terminal and country experience. Address B-3, Box 9, Grain Dealers Journal, Chicago, Illinois.

**EXPERIENCED GRAIN MAN** Wants position as manager for line elevator company, Iowa or Nebraska preferred. Am thoroly capable of handling large volume of business, have had four years experience buying grain. Married, age 27. Must be a man sized job with a good future. Can furnish best references and bonds. Am at present employed but desire change for best reasons. Ready after November 1st. Address Best Reasons, Box 5, Grain Dealers Journal, Chicago, Illinois.

## BAGS FOR SALE.

**BURLAP BAGS OF EVERY KIND FOR SALE**; new or second-hand, plain or printed with your brand; seamless Cotton Grain Bags; Sample Bags; Burlap, Cotton Sheeting or Paper for Car Lining, etc. Wanted: Second-hand bags, best prices paid.

WM. ROSS & CO., 409 N. Peoria St., Chicago.

## BOILER FOR SALE.

**TWO HENRY VOGT** Water Cube Boilers For Sale. 130 Horse Power each. In good condition.

KENTUCKY FEED & GRAIN CO.,  
Louisville, Ky.

## BARGAIN SALE OF SHELF WORN ACCOUNT BOOKS.

The following ruled books are offered at greatly reduced prices because they are shelf worn and in some cases slightly soiled:

**Two No. 23, Grain Scale Books**, of which the covers are slightly soiled. Each book contains 240 pages, having room on each page for receiving 41 loads. Each has a 28 page index so each farmer may be given a page. Ruled and printed on ledger paper, bound with cloth sides, keratol back and corners. Order No. 232. Reduced price \$2.50 each.

**One No. 14AA, Sales, Shipments & Returns**, shelf worn and covers slightly soiled. Book contains 76 double pages, each page ruled for 41 shipments. Ruled and printed on ledger paper, bound in gray canvas with keratol back and corners. Order No. 141AA. Reduced price \$2.50.

**One No. 44, Coal Sales Book**, shelf worn and fly leaf soiled. Contains 152 numbered pages, each having space for 40 loads. Printed and ruled on ledger paper, bound in cloth with keratol back and corners. Order No. 441. Reduced price \$2.00.

**One No. 18 P&S, Purchase and Sales Contracts**, shelf worn and soiled covers. Enables dealer to balance purchases and sales to determine whether he is long or short. Contains 80 double pages, ruled and printed on ledger paper. Order No. 181 P&S. Reduced price \$2.00.

**One No. 380, Wagon Loads Received**, shelf worn and soiled. Contains 160 pages, ruled 20 lines to a page and will accommodate 3,200 loads. Ruled and printed on ledger paper, bound in cloth with keratol back and corners. Order No. 3801. Price reduced to \$1.50.

**Two No. 66, Duplicating Wagon Load Receiving Books**, covers bent and soiled. Pages in perfect condition. Duplicated by having outer half of page fold over inner half, and inserting carbon sheet. Contains 225 pages ruled and printed on bond paper, bound in heavy board. Order No. 661. Reduced price \$2.00.

All prices are f. o. b. Chicago and good while supply lasts.

GRAIN DEALERS JOURNAL,  
305 So. LaSalle St., Chicago, Ill.

## MALE HELP WANTED.

**HAY AND GRAIN** salesman wanted. Must have experience. Address Smith, Box 9, Grain Dealers Journal, Chicago, Ill.

**MANAGER WANTED** for farmers elevator. State qualifications in first letter. Address L. M. Hydon, Secretary Farmers Equity Exchange, Van Buren, Indiana.

**MANAGER WANTED**—At once, a good experienced grain buyer and elevator manager. Write experience and salary. Bonded. Glen Ullin Co-op Elevtr. Co., Glen Ullin, N. D.

**MAN WANTED** with experience in export trade in Grain or Flour, who understands cabling and handling of documents to England and the Continent. References required. Address Continent, Box 6, Grain Dealer Journal, Chicago.

## ENGINES FOR SALE.

**10 H. P. FAIRBANKS OIL ENGINE** For Sale, complete with magnet. Engine has been used very little. Address St. John Grain Co., Worthington, Minnesota.

**30 H.P. STOVER ENGINE** For Sale. Engine latest type, new, used about two weeks. Reason for selling, replaced by motor. Priced worth the money.

MOSS MEAD GRAIN CO.,  
Nevada, Missouri.

**BROWNELL STEAM ENGINE**, 35 h.p., and boiler for sale. Complete with fixings and independent pump. Engine 8x14 automatic, in first class condition. Boiler 42 inches x 12 ft., Ohio Standard, in first class condition. Reasons for selling, installing electric power, Farmers Grain Co., Maplewood, Ohio.

## STORAGE RECEIPTS.

**WANTED**—Samples of grain storage receipts in use at country stations. Address A. R. Smith, 4447 W. Congress St., Chicago, Ill.

**WE KEEP A FILE** for those desiring positions to which we refer whenever an inquiry is received for an employe. The "Situations Wanted" columns, however, are carrying the advertisements of men of all qualifications and it is upon these that the prospective employer depends to secure competent help.

## OFFICE SUPPLIES.

**WE BUY** and sell Multigraphs, Addressographs, Duplicators, Folders. Less than half price. Guaranteed one year. Office Machinery Co., 22-F Quincy St., Chicago.

**SAFES**—Large stock of new and used safes on hand. Protect your valuable papers. Prices reasonable. The Howe Scale Co. of Ill., 512-514 St. Charles St., St. Louis, Mo.

**FOR SALE**—Burroughs, Wales, American, Dalton, Standard, etc., adding machines, half retail prices, fully guaranteed. Typewriter bargains, all makes. Get illustrated catalog and bargain list. Minnesota Typewriter Exchange, Department G, 236 Fourth St. South, Minneapolis, Minnesota.

The best way to dispose of anything is by advertising. You may have something to sell or trade which would be of advantage to many who are unaware of the opportunity offered because you are not letting it be known to our subscribers through the columns of the Grain Dealers Journal.

## FLOUR FOR SALE.

**MIXED CARS** of flour and mill feeds in 100 pound sacks are our specialties. We are now manufacturing a full line of corn goods, cracked corn, feed meal, corn and oats chop, Ohio Farm feed, shelled corn and standard oats, in connection with our flouring mill. Would like to send you a trial to convince you of the superiority of our products. Ansted & Burk Co., Springfield, Ohio.



## MACHINES FOR SALE.

HALL DISTRIBUTORS For Sale. We have three 8 duct 6 inch spout Hall Distributors for sale; these were taken from a house we recently wrecked and are in good order. Will sell them cheaply.

DAVIS BROS. & STEVENSON,  
La Rose, Illinois.

IF YOU are desirous of obtaining more capital for the extension of your business; if you have land or realty to exchange for an elevator; if you have money to invest in the grain business, make known your desires in the "Business Opportunities" columns of the Grain Dealers' Journal.

## MACHINERY BARGAINS.

One 6 Section Sprout Waldron Monarch Sifter, Sieves 16x64. Fair condition.

One 6 Section Sprout Waldron Monarch Sifter, Sieves 16x64. Very good condition.

Four 40x76 Single Sieve Purifiers. Nordyke & Marmon. Excellent Condition.

One Stand 9x24 Noye Rolls, remodeled and in First Class Shape.

One Monitor Hominy Scouring and Polishing Machine. Good as New.

One Eureka Magnetic Separator. Good Condition.

One No. 4 Unique Receiving Separator. Never Uncrated.

Two large Cyclone Dust Collectors. Never Uncrated.

One small Cyclone Dust Collector. Good as New.

WATHEN MILLING COMPANY,  
Louisville, Ky.

## MISCELLANEOUS EQUIPMENT For Sale:

1—No. 3 Beall Rotating Warehouse and Elevator Separator.

12 sets main screens and sand screens.

2 wood boots 16x4 pulleys.

2 wood heads for 16x4 pulleys.

2 sets double trunkings for 3x3 cups to make elevator 25'0" over all.

1 shaft 4'0"x1 15/16".

2 rigid pillow blocks 1 15/16"

2 S. S. collars 1 15/16"

2 C. I. pulleys 16x4 for heads.

1—22T No. 77 sprocket, 1 15/16" S. S.

102 ft. 3 1/2" 4 ply cotton belt.

102 3x3" Salem buckets.

300 1/4x5/8" Reliance bucket bolts.

1 elevator corn sheller, almost new. Capacity 200 bushels per hour.

10 stationary sieves suitable for any kind of grain. Cleaner is practically new.

The above articles for sale collectively or separately, or will change for clipper cleaner No. 49. Write us for prices, we will surely trade.

E. B. WEEKES SEED COMPANY,  
Ord, Nebraska.

THE SMALL EXPENSE incurred through the placing of an advertisement in the Grain Dealers Journal is more than compensated for by the results obtained.

## MACHINES FOR SALE.

FOR SALE: BIG LOT of elevator belting and cups, No. 9 Clipper, No. 1 Monitor Receiving Separator, Elevators, Shafting, Pulleys and Hangers. 20 carloads of everything in the elevator and milling line. A. D. Hughes Co., Wayland, Mich.

MONARCH ATTRITION MILL for sale. One 24-inch Monarch ball bearing belt driven mill. Practically new. Address Cobtuffs, Box 9, Grain Dealers Journal, Chicago, Illinois.

ATTRITION MILL for sale. One Bauer Bros. 19-inch Attrition Mill equipped with 2—10 h.p., 3 phase, 25 cycle, 220 or 440 volt Wagner Motors.

The Defiance Gas & Electric Co.,  
Defiance, Ohio.

## FOR SALE:

1 Sartorius Laboratory Scale—\$50.00.

1 Style 5055 Torsion Balance Laboratory Scale with extra set Brass Weights—\$60.00.

Both in perfect condition.

MINNEAPOLIS SEED CO.,  
Minneapolis, Minnesota.

## REAL BARGAINS.

Prompt Attention. Quick Shipments.

When in need of elevator or mill machinery, notify us. We are headquarters for power and transmission equipment, and have on hand several well-known makes of motors, boilers, engines, etc.

Send us list of all your wants. We can supply you with full line of machinery for elevators, flour, corn and cereal mills. Complete equipments for modern mills of all kinds, molasses stock, and poultry feed plants, plans, specifications, flow sheets, etc., our specialty.

Write us without delay.

Geo. J. Noth, Mgr.,

9 S. Clinton St.,

Chicago, Ill.

## MACHINES FOR SALE.

ALL NEW MACHINERY and Accessories for a complete Sifter Mill with a daily capacity of thirty to thirty-five barrels, ready for delivery. Results Guaranteed. Address Box 9, G. J. 57, Grain Dealers Journal, Chicago, Illinois.

WAREHOUSE SHELLER: One Western Regular Warehouse sheller No. 14 1/2 for sale. Practically new. For particulars write to The C. H. CLARK Grain Co., Cooks, Ohio.

## THE FOLLOWING EQUIPMENT For Sale:

1—Double Stand of 9x18 Allis Rolls, New.

4—Double Stands of 9x18 Rolls—several makes.

Above rolls suitable for corn grinding.

1—20" Ball Bearing Monarch Attrition Mill.

1—16" Unique Attrition Mill.

1—No. 1 Monitor Receiving Separator.

1—No. 2 Cranson Scourer.

1—Cracked Corn Grader and Separator.

THOMAS McFEELY COMPANY,

717 Heed Bldg., Philadelphia, Penn.

## MACHINE WANTED.

PORTABLE CORN SHELLER and loader, three hundred bushels per hour capacity, wanted at once. Address The Early & Daniel Co., Cincinnati, Ohio.

## SCALES WANTED.

RICHARDSON Automatic Portable Scale wanted for weighing bulk grain, with a capacity of two to six bushels, and four to five bags per minute.

KENTUCKY FEED & GRAIN CO.,  
1361 S. 15th St. Louisville, Ky.

SECOND-HAND SCALES OF ANY make, size or price find many ready buyers if full description is given in an advertisement inserted in the "Scales For Sale" column of the Grain Dealers Journal, Chicago.

## MOTORS FOR SALE.

45 H. P. TWIN CITY MOTOR For Sale—6 1/4x8 in. A No. 1 condition. Also 1 No. 20 Sprout Waldron Grist Mill. Reason for selling, changing to electricity. Cressey Bros., Elwood, Iowa.

DYNAMOS AND MOTOR BUYERS are reached in largest numbers and less expense by offering them for sale in the grain trade's accepted medium for power bargains—the "Dynamo-Motors" columns of the Grain Dealers Journal, Chicago.

## SCALES FOR SALE.

100 TON 50 FOOT FAIRBANKS Railroad Track Scale with all steel for setting same, for sale. All in Perfect condition. Very Cheap.

C. E. BIRD & CO.,  
Minneapolis, Minn.



**Big Stock**

**MACHINERY**

For Grinding, Elevating and Conveying all kinds of grain, of standard makes, from smallest to largest capacities.

**NEW AND 2ND HAND REBUILT FLOUR MILL MACHINERY**

**GOOD AS NEW**

We have the Largest Stock of 2nd Hand Flour Mill and Elevator Machinery in the World.

Belting, Pulleys, Shafting, Elevator Buckets and Conveyor Bolting Cloth and Roll Grinding.

Write for Net Price Book No. 75-B

**B. F. GUMP CO.**

THE MILL SUPPLY HOUSE  
431-437 South Clinton Street—CHICAGO, ILL.

Since 1893  
27 Years  
Manufacturers  
of Scales



## COLUMBIA SCALES are the BEST

"SAVE REPAIR BILLS"

Because they are easy to build, simple in construction, well made and retain their accuracy longer than any scale on the market—COLUMBIA SCALES are being used by practically every feed, coal, ice and material dealer in Chicago. THERE MUST BE A GOOD REASON.

Telephone Albany 4  
2437-43 N. Crawford Avenue

## COLUMBIA SCALE COMPANY

F. Beuckman & Son, Props.

CHICAGO, ILLINOIS

We maintain a large modern repair and testing department where we overhaul any make or capacity of scale, also keeping a good stock of repair parts. Competent men furnished to take out and install your scale.



OUR MOTTO for over twenty-five years has been **SAFETY FIRST.**

During these years we have equipped thousands of elevators with dust collecting systems to



prevent explosions, and no dust explosion or loss of a single life has occurred in one of them.

Your liability attaches if you don't protect your elevator and workers.

FOR CATALOGUE, WRITE

**THE DAY COMPANY**  
Minneapolis, Minn.

## Fairbanks Scales

TYPE "P" SCALE

For Auto Trucks and Wagons



**Weighs Heavily Loaded Auto Trucks with Dependable Accuracy**



Built on the suspended platform principle—knife edges and bearings in constant contact regardless of platform movement. Jars, shocks and vibrations absorbed by suspension system before reaching the pivots. This means long lived accuracy and sensitiveness. A weight authority you can rely upon.

**Fairbanks, Morse & Co.**  
INCORPORATED CHICAGO

Oil Engines - Pumps - Electric Motors and Generators - Fairbanks Scales - Railway Appliances - Farm Power Machinery

## SEEDS FOR SALE—WANTED

WANTED, TO CORRESPOND with buyers and sellers of dried beet pulp. Address Owen. Box 9, Grain Dealers Journal, Chicago, Illinois.

MILLET SEED in car lots for sale. Early Fortune, Hog, Common (golden) and Siberian. Reimer Smith Grain Company, Holyoke, Colorado.

HAY OF ALL KINDS for sale in car lots. Write your wants to  
M. B. KOFFROTH,  
Richwood, Ohio.

FANCY NORTHERN Grown Alfalfa, Buckwheat, Broom Corn and Early Fortune Millets, Iowa grown Sudan, Blue Grass, Fancy Flaxseed, Northern grown Soy Beans Wanted. Quote and Sample.

M. YOUNG & CO., INC.,  
Winterset, Iowa.

**SEEDS** ANY and EVERY  
KIND  
CAR LOTS or LESS  
**The Nebraska Seed Co.**  
Omaha, Neb.

**LOUISVILLE SEED COMPANY**  
INCORPORATED  
LOUISVILLE, KY.  
Headquarters for  
**RED TOP AND ORCHARD GRASS**  
BUYERS AND SELLERS  
OF ALL VARIETIES FIELD SEEDS

**Crawfordsville Seed Company**  
**FIELD SEEDS**  
Crawfordsville Indiana

## A Trial Order

**GRAIN DEALERS JOURNAL**

305 So. La Salle St., Chicago, Ill.

Gentlemen:—I wish to try the *Grain Dealers Journal* on the 10th and 25th of each month for one year just to learn if I can get any helpful suggestions from the opinions and experiences of other grain dealers. Enclosed please find Two Dollars.

Name of Firm.....

Capacity of Elevator

Post Office.....

..... bus.

State.....

Use Universal Grain Code and Reduce Your Tolls.



## SEEDS FOR SALE—WANTED

Field and Grass  
Seed Trade Directory

## ARNHEM, HOLLAND.

Wm. E. Busgers &amp; Co., European fancy natural gr. sds.

## ATCHISON, KANS.

Manglesdorf Seed Co., The, wholesale seeds.

## BALTIMORE, MD.

Belt Seed Co., The, importers &amp; exporters seeds.

Wm. G. Scarlett &amp; Co., wholesale seed merchants.

## BELFAST, IRELAND.

McCausland, Sam'l, Ryegrass and Dogstail.

## BUFFALO, N. Y.

Stanford Seed Co., Inc., The, wholesale field seeds.

Whitney-Eckstein Seed Co., wholesale seeds.

## CHICAGO, ILL.

Dickinson Co., The Albert, seeds.  
Illinois Seed Co., The, grass and field seeds.  
Johnson, J. Oliver, seed merchant.  
Continental Seed Co., seed merchants.

## CINCINNATI, OHIO.

McCullough's Sons, The J. M., field and garden seeds.

## CRAWFORDSVILLE, IND.

Crabbs Reynolds Taylor Co., grass and field seeds.

Crawfordsville Seed Co., seed merchants.

## DES MOINES, IA.

Iowa Seed Co., buyers and sellers.

## EVANSVILLE, IND.

Small &amp; Co., W. H., seeds, grain and hay.

## FARIBAULT, MINN.

Farmer Seed &amp; Nursery Co., seed corn &amp; grass seeds.

## INDIANAPOLIS, IND.

Dawson & Co., field and garden seeds.  
Indiana Seed Co., The, grass and field seeds.

## KANSAS CITY, MO.

Missouri Seed Co., wholesale exports and imports.  
Peppard Seed Co., J. G., wholesale seeds.

## LAWRENCE, KANS.

J. Underwood &amp; Son, grass and field seeds.

## LINCOLN, NEB.

Griswold Seed &amp; Nursery Co., seed merchants.

## LOUISVILLE, KY.

Hardin, Hamilton & Lewman, grain & field seeds.  
Louisville Seed Co., clover & grasses.  
Ross Seed Co., jobbers and exporters.

## MERIDIAN, MISS.

Kimbrough Mitchell Seed Co., Southern seeds.

## MILWAUKEE, WIS.

Courteen Seed Co., field seeds.  
Kellogg Seed Co., grass and field seeds.  
North American Seed Co., wholesale grass & field seeds.

## MINNEAPOLIS, MINN.

Dickinson Co., The Albert, seeds.  
Minneapolis Seed Co., seed merchants.

## NEW YORK, N. Y.

Loewith Larson & Co., grass & field seeds.  
Nungesser-Dickinson Seed Co., wholesale seed merchants.  
Radwaner Seed Co., I. L., fld. & gr. seeds, ex. imprts.

## OKLAHOMA CITY, OKLA.

Marshall Grain Co., Distributors of Kaffir Milo.  
State Seed Co., The, garden & field seeds.

## PHILADELPHIA, PA.

Philadelphia Seed Co., Inc., The, wholesale field seeds.

## ST. LOUIS, MO.

Kellog-Huff Commission Co., seed grains, field seeds.  
Manglesdorf, Ed. F. & Bro., wholesale field seeds.

## ST. PAUL, MINN.

Jameson Hevener Co., shippers of field seeds.

## SELMA, ALA.

Geo. M. Callen, seed grasses &amp; hay.

## TOLEDO, OHIO.

Churchill Grain & Seed Co., field seed, pop corn.  
Flower Co., The S. W., seed merchants.  
Hirsch, Henry, wholesale field seed.  
Toledo Field Seed Co., The, clover, timothy.

## TO THE TRADE

We have closed our Memphis office, and will now handle all settlements or adjustments regarding past business, as well as make all new contracts, etc., from our Oklahoma City office.

*When in the market for*

**WHEAT, CORN, OATS, MILO,  
KAFFIR and BARLEY**

*please write or wire us*

**Marshall Grain Co.**

Grain Exchange Building, OKLAHOMA CITY, OKLA.

**North American Seed Co.**  
WHOLESALE GRASS & FIELD SEEDS  
Milwaukee, Wisc.  
"THE HOUSE OF QUALITY"

**The J. M. McCullough's Sons Co.**  
BUYERS—SELLERS  
Field and Garden Seeds  
CINCINNATI - - OHIO

**The Manglesdorf Seed Co.**  
Sweet Clover, Alfalfa,  
Soudan Grass, Millet, Rape.  
ATCHISON KANSAS

We **SEEDS** We  
Buy Sell  
**J. G. PEPPARD SEED CO.**  
Kansas City, Mo.

*If you want regular country ship-  
pers to become familiar with your  
firm name, place your "ad" here.*

**SEED**

*We Buy  
and Sell  
all Varieties  
of Grass  
and Field  
Seeds*

**The Albert Dickinson Co.**  
MINNEAPOLIS CHICAGO



# SEEDS FOR SALE—WANTED

## MISSOURI BRAND SEEDS

Specialists  
KANSAS GROWN ALFALFA  
MISSOURI GROWN BLUE GRASS  
**MISSOURI SEED CO.**  
KANSAS CITY, MISSOURI

## The Toledo Field Seed Co.

Clover and Timothy Seed  
Consignments solicited. Send us your samples  
**TOLEDO, OHIO**

## FLOWER, FIELD and LAWN SEED

**J. OLIVER JOHNSON**  
Wholesale  
**SEED MERCHANT**  
1805-9 Milwaukee Ave., CHICAGO, ILLINOIS

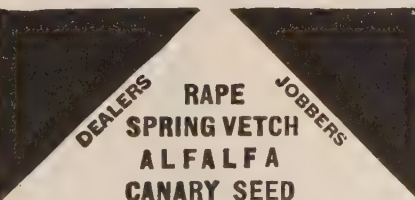
## HENRY HIRSCH

WHOLESALE FIELD SEEDS  
CLOVER—ALSIKE—TIMOTHY—ALFALFA  
Our Specialty  
All Other Field Seeds  
**TOLEDO - - OHIO**



## COURTEEN SEED CO.

Milwaukee, Wisconsin  
Clover, Timothy, Grass Seed  
Grain Bags



## I.L. RADWANER SEED CO.



## The Stanford Seed Company, Inc.

Wholesale Field Seeds .. **BUFFALO, N. Y.**

## MINNEAPOLIS SEED COMPANY

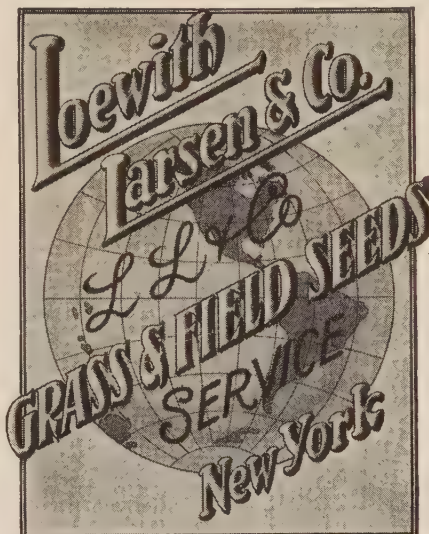
MINNEAPOLIS - MINN.  
WE ARE BUYERS AND SELLERS  
**TIMOTHY—CLOVERS—MILLETS**  
Grass Seeds and Seed Grains  
Send samples for bids Ask for samples and prices

## WHITNEY-ECKSTEIN SEED CO.

Wholesale Seed Merchants  
**BUFFALO, N. Y.**  
CORRESPONDENCE INVITED

## Crabbs Reynolds Taylor Company

CRAWFORDSVILLE, INDIANA  
Buyers and Sellers  
CLOVER AND TIMOTHY SEED—GRAIN



IMPORTERS EXPORTERS  
**GRASS and CLOVER SEED**  
Buyers and Sellers of Timothy, Red Clover, Alsike, Alfalfa, White Clover, etc.  
**NUNGESSER-DICKINSON SEED CO.**  
New York, N. Y., U. S. A.

## The S. W. Flower Co.

WHOLESALE  
**FIELD SEED**  
MERCHANTS  
SPECIALTIES  
RED CLOVER, TIMOTHY  
ALSIKE  
**TOLEDO**  
OHIO

## THE ILLINOIS SEED CO.

CHICAGO, ILL.  
WE BUY AND SELL  
**Field Seeds**

Ask for Prices  
Mail Samples for Bids

## ROSS SEED CO.

Ky. Blue, Orchard, Red Top, and all kinds  
of field seeds Bought and Sold.  
Louisville, Kentucky.

## Farmer Seed & Nursery Co.

Growers of Northern Grown  
**SEED CORN, CLOVERS, TIMOTHY**  
AND ALFALFA  
**FARIBAULT - - MINN**

Prompt Shipment  
on  
**SEEDS**  
CLOVERS, TIMOTHY  
GRASS SEEDS  
SEED GRAINS  
FODDER CORN  
MILLETS  
And A Full Line Of Seeds  
**NORTHROP, KING & CO.**  
Seedsmen  
Minneapolis, Minnesota



# MILWAUKEE

## WHY

the Milwaukee grain market retains its supremacy and the Chamber of Commerce sustains a leading position in the face of keen competition can be told briefly:

Milwaukee at all times has a big, broad market for all Grains.

Its shipping facilities are among the best on the Great Lakes and its harbor is one of the most secure and ample.

Its industrial consumption provides an active demand all the year.

It offers a premium over other markets in competitive territory for consignments, because it has a big shipping demand and very large elevator capacity.

Its remittances on consignments are extremely prompt.

Its salesmen have a reputation the country over for zeal, intelligence and probity.

*Write for further facts*

## CHAMBER OF COMMERCE MILWAUKEE, U. S. A.

H. A. PLUMB, Sec.

H. M. STRATTON, Pres.

### Note These Milwaukee Facts

Annual Malting Capacity	- -	17,000,000 Bu.
Mills Annual Grinding Capacity	-	5,000,000 Bu.
Corn Mills Annually Use	- -	7,500,000 Bu.
Rye Flour Mills Annually Use	-	2,000,000 Bu.
Oat Meal Mills Annually Use	-	7,800,000 Bu.

**20,000,000 Bu. ELEVATOR CAPACITY**



## GRAIN DEALERS JOURNAL

305 So. LaSalle Street, Chicago, Ill., U. S. A.  
Charles S. Clark, Manager

Published in the interests of better business methods and improved handling facilities for progressive wholesale dealers in grain and field seeds, on the 10th and 25th of each month.

**SUBSCRIPTION RATES** to United States, semi-monthly, one year, cash with order, \$2.00; two years, \$3.60; three years, \$5.00; single copy, 15c.

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**THE ADVERTISING** value of the Grain Dealers Journal as a medium for reaching progressive grain dealers and elevator men is unquestioned. The character and number of advertisements in each number tell of its worth. If you would be classed with the leading firms catering to the wholesale grain trade place your announcements in the Journal.

Advertisements of meritorious grain elevator machinery and supplies and of responsible firms who seek to serve grain dealers are solicited. We will not knowingly permit our pages to be used by irresponsible firms for advertising a fake or a swindle.

**LETTERS** on subjects of interest to those engaged in the grain trade, news items, reports on crops, grain movement, new grain firms, new grain elevators, contemplated improvements, grain receipts, shipments, and cars leaving grain in transit, are always welcome. Let us hear from you.

**QUERIES** for grain trade information not found in the Journal are invited. Address "Asked-Answered" department. The service is free.

CHICAGO, NOVEMBER 10, 1920

**ARBITRATION** of small differences would soon cease if each party thereto were required thereafter to serve a term on the small case committee.

**THE DISTRESSING** decline in foreign exchange makes it very expensive for Europe to buy anything from the United States but millions are hungry for our grain.

**BURNING** corn at 8 cts a bushel is quite different from burning it at 60 cts. Kansas farmers may be very prosperous and independent but they will not burn any grain at present prices.

**THE EXCESS** profits tax and the income surtaxes continue to lose supporters. Every gathering of business and professional men condemns these foster friends of extravagance and waste in unscathing terms.

**SPONTANEOUS COMBUSTION** in stored coal has given a scare to so many grain elevator operators recently that all should be continually on guard against this hazard. The inferior quality of coal generally supplied may be largely to blame for the great increase in fires traceable to this cause.

**VANDALISM** in a new form recently burned all the records of the Farmers Elevator Co. at Catlin, Ill. While it may have been that the midnight marauder burned all the books to warm his chilled bones, that doesn't seem plausible. The burning of valuable records, when other combustible material was so near at hand, must have been prompted by some motive other than the desire to get warm.

NOW THAT the N. Y., N. H., & H. R. R. has placed a Mr. Generous in charge of its claim dept. at New Britain, Conn., grain shippers generally will approve the selection. Most of those employed heretofore belonged to the Holdtight family.

**CLASS** agitation and the resulting prejudice and legislation has about reached its end. The people generally are agreed that all citizens of the Republic are entitled to be treated with like consideration. Discrimination for or against any class of citizens will not long meet with general favor.

**THE KANSAS** Court of Industrial Relations has cited Topeka millers to show cause for laying off workers and restricting operations. It seems very doubtful that any court could force a manufacturer to continue operating when the conditions of the market prevented his doing so at a profit.

**WAREHOUSE** and demurrage charges which quickly exceed the value of the shipment are unreasonable. If all suffering shippers will protest vigorously to the Interstate Commerce Commission it will order a change in these unreasonable war time rules. It is investigating the matter so sufferers should make haste to express their views.

**THE CAR** scarcity combined with congested elevators has resulted in the bursting of a few bins here and there, but no elevators have collapsed, showing that the elevator builders are making an earnest effort to construct better elevators than in years gone by. A most encouraging sign for prospective builders.

**ADDITIONAL EVIDENCE** of declining prices of building material and supplies is given again in the "Supply Trade" column of this number of the Journal. Many grain firms postpone proposed improvements, but from present indications they will have nothing to gain by waiting longer than early springtime.

**THE RESPONSIBILITY** to owners of adjacent property is involved in a suit brought by J. W. Martin against the Farmers Grain Co. of Dalton, Ill. The plaintiff claims that the careless burning of cobs by the grain company resulted in the burning of its elevator and his residence. Everyone seems to think that the elevator owner is responsible for every fire nowadays, so the grain man must build his plant of non-combustible material or employ his lawyers by the year.

**A SIDELIGHT** on the vicious tendency of government guaranties and controls toward uneconomical management is reflected by the gleeful announcement of the president of the St. Louis Southwestern Ry. Co. that his refusal to accept the government guaranty after the roads were turned back to private operation has netted the company nearly \$2,000,000 that would have been turned over to the Interstate Commerce Commission, for the period Mar. 1 to Aug. 31. Will the other roads, that have accepted the guaranty, be as eager to save in cost of operation when they do not directly profit thereby?

**REPORTS** from different sections of the winter wheat belt prove conclusively that some farmers will not keep their wheat, even though the price goes down and the elevator man is unable to obtain cars, as they are hauling it long distances in trucks, in order to find a ready market.

**OWNERS** of elevators on railroad right-of-way will be particularly interested in the decision of Judge Galt in the Court of Kings Bench at Winnipeg recently. The Reliance Grain Co. sued the C. N. R. R. for \$11,000 damages because of the destruction of its elevator at Ardath, Sask., by a derailed train. The Court held that the liability clause in the lease covering the ground occupied by the elevator exempted the railroad company from liability for damages to the elevators. Why sign such leases?

**GRAIN COMMISSION** merchants of the old school who looked after all the terminal interests of the country shippers, even to trying to collect claims, put in a great deal of time and effort that some shippers failed to appreciate. Seeing that shippers were employing collecting agencies and attorneys and claim bureaus to perform this service, for a fee that was cheerfully paid, some receivers have adopted the practice of making a charge for the service instead of lumping it in the commission received for selling the consignment, on the theory we do not value a thing we get for nothing. If other receivers will adopt the plan it will result in the employment of more help and the active pushing of all claims.

**FARMERS** who applied to the Secretary of the Treasury to revive the War Finance Corporation for the purpose of financing the storage and exportation of American farm products are much peeved because Secretary Houston declared that the Government had "no money to lend to persons desiring to boost the price of food products upon our consumers." So many persons whom the Government has tried to help have imposed upon it, the wonder is that the Government voluntarily does not retire from all business. The number and amount of loans made by the Farm Loan Board on swamp land is pitiful. Yet those who profited by the transaction are no doubt proud of their participation in the swindling of the Government.

**DECLINING MARKETS** are striking terror to the hearts of many grain elevator operators. Some who had considerable high priced grain on hand have suffered heavily. A few recognizing the dangers to their operating capital have closed up, but the old time grain man with his nerve and grit is still buying all grain offered as before. Where cars are still scarce, the wise shippers are refusing to buy until cars are in place ready for loading. In some sections the elevator operators have refused to buy wheat but have accepted farmers' grain in store. If the car situation continues to improve, grain dealers everywhere will soon be in a position to market receipts promptly, so that those farmers who are wise enough to accept the market for their grain and put the money to work can get into action.



### Fighting the Tipping Evil.

During the Government's operation of the railroads the heinous practice of tipping train and switching crews for cars and switching service attained such burdensome proportions that all shippers protested most bitterly against the rapid growth of the evil and the apparent necessity of stooping to bribery in order to secure reasonable service from the railway employes.

The National Industrial Traffic League, at its Fall meeting in Louisville, denounced this reprehensible practice in a very emphatic resolution. The stand of this organization against the practice of tipping and bribing railway employes so aroused the Pennsylvania Railroad officials as to be quickly followed by instructions from headquarters to discharge peremptorily every employe found guilty of accepting a tip or a bribe.

Iowa and some other States have rigorous laws against tipping, and the State of Louisiana has recently enacted a law making it unlawful for any person acting in the relation of salesman to give, directly or indirectly, anything of the nature of a gratuity to a buying agent without the full knowledge and consent of that agent's employer.

The bribing of train crews for cars and switching service attained such proportions that it was but natural that the suffering public should have a moral revulsion against the practice.

The public was in a receptive mood to believe all kinds of business bribery possible when the baseball scandal gave those still retaining a keen sense of right and wrong another vigorous jolt.

The man who gives a bribe or a tip to a train conductor or switchman, by the very giving acknowledges that he seeks a service not properly due him. It may be he expects to receive empty cars which are promised and are properly due his competitor.

The growth of the practice has been so rapid that three bills against bribery in business are now pending in Congress and doubtless they will be used as a foundation for a much broader and far-reaching law than was originally contemplated.

A meeting is to be held in Washington early next year to organize the Business Ethics League of America. A monthly periodical opposed to all forms of gratuities has already reached its ninth number. It is known as the Commercial Bribery and Tipping Review, and it seems to be meeting with a much merited success.

Nearly twenty years ago a large line elevator company failed. It went to smash simply because of moral rot among the higher-ups. Whenever the official entrusted with buying coal for sale at the country stations needed fuel at home, he let the sad fact be known to the salesman of the company seeking his business, and his home cellar was immediately filled, nobody ever knew by whom. If an official were about to let a contract for a new elevator, he complained to the favored contractor that his clothes were shining like a looking glass, and his tailor phoned him to "call for a try-on." When in the market for a big list of machinery, the buyer conveyed to the salesman that his wife would not leave home because she didn't have a presentable fur coat to wear, and the next delivery took the best the market afforded to her without disclosing whence it came. The company was sold out by its purchasing agents.

It is natural in all business life that toleration of one form of dishonesty so deadens the briber's sensibilities that he soon indulges in other forms without compunction.

Would-be shippers everywhere would be glad to testify against a railway employe who persistently solicits small gratuities or bribes for the service which he should, in the interest of his own employer, give without extra compensation.

We have published many complaints from would-be grain shippers during the last two years, of their inability to obtain cars. The great majority of shippers, recognizing the condition confronting them, have ignored their own desire and determination to conduct their business clean, and joined the great army of bribe givers, bowed to the grafters, and paid them the \$5 or \$10 per car they demanded.

It is the duty of all business men, as well as those in charge of our railroads, to exercise every influence to wipe out all traces of this form of commercial corruption, to the end that we may forget it and start out with the firm determination no longer to be a party to commercial bribery in any form.

### Farmers Study Marketing.

As a preliminary to engaging in the distribution of their products the farmers have instituted an investigation into the whole subject that is likely to be productive of much good. Already large sums of money have been subscribed and some of the leaders in the movement are expecting the investigation to show them in what directions these funds can be expended. In the background is the desire of the farmers to fix the price of their products; but one of the fruits of the investigation is the testimony of one of their own leaders that the lemon growers can not fix the price on account of Italian competition.

Other visionary schemes broached at the conference have had cold water thrown on them by the testimony.

Three times did the chief heckler of the farmers marketing com'te of seventeen by adroit questioning seek to gain an admission by the former United States Wheat Director that it would be legitimate, feasible or profitable for the successful operators of country elevators to engage in grain marketing at the terminals.

Competition is so fierce at the terminal centers that the cooperative company could not live, was the verdict of the Wheat Director. Success at the country stations was founded on the natural monopoly there existing, giving the co-operative concern a legitimate opening, he said.

One of the co-operative officials from Canada testified that they lost money in the export wheat trade until they employed a man who understood the business and gave him a free hand, when they realized a profit of half a million dollars. How long this individual would have continued to use his intelligence for their profit is doubtful. Even farmers elevator managers in Illinois have been known to quit to engage in the grain commission business on their own account at Indianapolis.

Among the many constructive suggestions made by Mr. Barnes in his address, which is published in full elsewhere in this number of the Journal, was one that should appeal

to the grain exchanges. This is to broaden the market for wheat and other grain futures by permitting the delivery on contracts of grain in elevators not in the immediate vicinity of the exchange but situated at other and remote centers of accumulation in store. This would make the hedging facilities more than ever available to all and would exert a stabilizing effect on the market price that never was more needed than now.

### Grain Shippers Will Protest.

The National Industrial Traffic League, in which membership is held by many grain firms and grain dealers ass'ns, is evidently attempting to handle some subjects through committees that have not a full understanding of the great importance of the points at issue.

Grain elevator and mill operators everywhere are deeply interested in the liability clause which the Committee on Railway Leases and Sidetrack Agreements have recommended to the League members. A close reading of the liability clause will cause any clear headed grain elevator owner who understands the English language to throw a fit. Just read it slowly.

#### PROPOSED LIABILITY CLAUSE.

"It is understood that the movement of railroad locomotives involves some risk of fire, and the industry assumes all responsibility for and agrees to indemnify the railroad company against loss or damage to property of the industry or to property upon its premises, regardless of railroad negligence, arising from fire caused by locomotives operated by the railroad on said track, or in its vicinity for the purpose of serving said industry, except to the premises of the railroad and to rolling stock belonging to the railroad or to others and to shipments in the course of transportation.

"The industry also agrees to indemnify and hold harmless the railroad company for loss, damage or injury from any act or omission of the industry, its employees, or agents, to the person or property of the parties hereto and their employees, and to the person or property of any other person or corporation, while on or about said track, and if any claim or liability other than from fire shall arise from the joint or concurring negligence of both parties hereto it shall be borne by them equally."

Grain dealers cannot afford to assume the responsibilities and liabilities of the railroad company simply because their elevator is located on railroad land or a sidetrack running past the elevator is used carelessly by the railroad employes.

Few of the locomotives now in use could get up the requisite steam pressure with the slag the railroads are substituting for coal, if smokestacks were properly equipped with spark arrestors.

If the railroads persist in their selfish attempts to force the responsibility for all fire damage traceable to locomotive sparks and also all accidents occurring on sidetracks, upon the owners of adjacent industries, then elevator men should let the railroad companies build their own elevators, as they were very glad to do in the early days of bulk grain shipments. Some of the eastern railroads are still maintaining their own elevators and leasing them to grain dealers, in hope of encouraging them to accumulate bulk grain shipments in carload lots and thus relieve them of the necessity of handling many small parcels in bags.

If the railroads have an honest desire to check fire losses along their rights of way, they should refuse either to rent part of right of way for buildings or to operate over a sidetrack along buildings unless all adjacent structures are covered with iron or other non-combustible material. That precaution alone



would reduce the number of fires from locomotive sparks one-half.

All fire insurance companies have long since charged a heavy penalty for wood shingles and wood siding, and some mutual fire insurance companies have gone so far as to refuse to write risks so covered, at any price. Yet the railroads continue to permit structures adjacent to their right of way to be so covered, notwithstanding it increases the danger to their own property, as well as their liability for damage to the property of others.

The proposed release from liability for fire loss or personal injury is the most vicious thing brought forth by the railroad companies in years. Elevator managers can not afford to assume the responsibilities of the railroad company for fire losses and personal injuries, yet many of them are being forced by duress to accept leases and agreements containing these burdensome clauses.

The railroads have been rapidly increasing their annual ground rentals until many grain dealers have moved their elevators on to their own land, but still the greedy, grasping railway attorney chases them close. The side-track agreement will soon contain the foregoing clauses to secure permanent relief of his client from all responsibility for fire losses and personal injuries.

The majority of grain elevator operators seem to be accepting the onerous conditions of the new agreements without clearly understanding the great responsibilities forced upon them. It seems proper and right that the National Industrial Traffic League should call into counsel the owners and operators of grain elevators before giving an expression on the terms of an agreement which means so much to the 26,000 grain elevator operators not represented in the conference.

We have published in years gone by pictures of many elevators which were wrecked and sometimes destroyed by derailed trains and often passengers or employees of the railroad were killed or injured, sometimes smothered by the falling grain. Under the new agreement, the elevator man whose house was wrecked by a derailed train would be equally liable with the railroad for the resulting injuries. How ridiculous!

The derailling of cars loaded with gasoline at Kirkpatrick, Ind., burned much railroad property, including a grain elevator and warehouse. The elevator man's suit for damages was compromised on a 50 per cent basis. Under the new agreement the railroad would no doubt refuse to pay anything.

For years the railroads were content with a clause seeking to relieve them from liability for damage to property of elevator owner by sparks from passing locomotives, but even this clause was knocked out by some of the higher courts, on the ground that such a clause tended to encourage and excuse carelessness, hence was contrary to public policy.

If a clause seeking to relieve a carrier from liability to elevator owner for damages to his plant is contrary to public policy, a lease or agreement assuming railroad company's liability to all the property owners of the town for damage done by communicated fire must be even more contrary to public policy.

This vicious attempt on the part of the railroad companies to put over an iniquitous liability clause gives all the grain trade organizations an opportunity to get out their war paint and show the true strength of their fighting force.

## Obnoxious Self Advertising by Government Buros.

"U.S. Department of Agriculture, Division of Publications, Press Service, Release, Immediate." "Fined for Adulterating Oats" is the caption of a 2-page circular sent broadcast from Washington Oct. 28, to advertise the work of the Department of Agriculture and make it appear that the job-holders are efficient and alert to protect the consumers.

There have been many other grain shippers found guilty of owning carloads of grain that had dirt mixed in, but the Department's press agent thought it more effective to select the name of the largest grain firm at Chicago. Printing the name of this well known grain company twice at the head of the circular would add importance to the "information."

The defense was that barley grows naturally in the field with oats and are a natural mixture; but the government's press notice fails to admit the fact that such is the truth; and fails to mention that admixture of feed barley into oats to be fed to animals is no fraud on the animal or the pocketbook of the buyer, when the price is made low enough.

The circular has not even the merit of news. This particular case was started in December, 1914, and finally disposed of May 29, 1920, when the grain company pleaded guilty in Judge Carpenter's court at Chicago and was ordered to pay a fine of \$1,050. All these facts were stated in detail in the Grain Dealers Journal June 10, page 1104, and were matters of such common knowledge at that time as to have long since lost all character of "news."

Has the press agent lost confidence in industrial alcohol, gas made from straw, or the adhesive made from corn cobs, as the medium to keep the Department in the limelight, that he must rake up old stuff?

## Private Enterprise Stifled by Government Interference.

"Going on strike" is commonly associated in the minds of the public with organized labor. More recently we have been hearing of the "consumer's strike," which seems to be effective and far reaching in its ramifications, particularly as there is no way to force the consumer back on his job as buyer.

Consumers complain prices are too high, and producers are sure they are selling too cheap. Both parties are the victims of a third strike, the "middleman's strike". The middlemen, better known as the distributors, are refusing to be made the victims of falling markets or of government prosecutions. They are not performing their proper functions. They will not buy when sound judgment tells them they must sell at a loss. They will not accumulate stocks when the government threatens prosecution for profiteering in the necessities of life.

The effects are that when the growers of our crops have a surplus the buyers are absent from the market, and there results a sheer drop in prices. When the consumer wants the article he finds the dealer has none on hand, and goes without.

The responsibility for this disastrous breakdown of the distributing machinery rests

largely on the government. Federal, state and municipal governments are guilty. Thru numerous agencies all worked to the same end, to discourage the middleman in an endeavor to make political capital. Fair price committees in the cities intimidated the retailers. States threatened to take over the coal and grain business. The greatest offender was the federal government with its Trade Commission and attorneys-general, district and local prosecutors.

The manual laborer will quit striking and go back to work when he is hungry. The consumer will buy a new pair of shoes when the old pair is beyond repair, but the middleman is under no compulsion to continue in the thankless task of distribution. The farmers of the United States will never know how many billions of dollars they have lost by governmental restrictions on trade.

## Have the Wheat Investigators Struck Bottom?

The investigators for the Federal Trade Commission who have been going about the country trying to learn "Why the grain exchanges depress the price of wheat?" have not been heard from since the election.

If the power of keen introspection should be given to governmental agencies, it might disclose convincing proof that governmental investigation, regulation and surveillance has so intimidated the natural friends of wheat, the world's breadstuff, that many speculators with idle capital have hesitated to invest. If business had been permitted to function normally months ago keen business men with ample capital would have befriended wheat long before it dropped below the \$2.00 mark.

Since the new crop started to move, the British Commission has been an active buyer, and this week has been credited with grabbing another 5,000,000 bu. lot. The prices were so low, it could not forego the chance to buy more, even though the buying boosted the market and helped to make light the hearts of the Argentine farmers.

As is ably pointed out by Mr. MacMillan elsewhere in this number, the Commission on a previous occasion withdrew from the market until prices sagged to a figure more in keeping with its view of values. The Commission has such great buying power and so little competition from other European agencies, that it can quite easily wield a powerful influence on the market of any wheat surplus country, and no doubt will continue to do so until sentiment against governmental interference with business bars the British Commission from the markets of the world.

Grain dealers everywhere will be delighted to know that Townleyism has struck the toboggan, and most of the States in the Northwest put the skids under the radicals. Now, if Ed Howe or some other enthusiastic possessor of a surplus of horse sense would just divvy up with Carl Vrooman, Victor Murdock, and a number of other impractical agitators, business might settle down to work with some degree of security. It is evidently incumbent upon every business man to use his influence to confine government to its proper province, and surely it was never intended to serve in any capacity.



## Asked— Answered

[Readers who fail to find information desired on any subject of interest to grain dealers should send us their query for free publication here. The experience of your brother dealers is worth consulting. Replies to queries are solicited.]

### Coal or Corn for Fuel?

*Grain Dealers Journal:* We get Colorado coal at Daykin, Neb., at \$13.50 per ton on track. With corn at 50 cents a bushel farmers are talking of using corn for fuel. Which has the most units, coal or corn? If corn sells at 50 cents a bushel which is the cheaper fuel? A ton of this \$13.50 coal plus a drayage charge of \$1 will cost \$14.50. A ton of corn contains 28.40 bushels. At 50 cents a bushel the ton of corn is worth \$14.20. Deducting the dollar drayage charge for hauling the coal the ton of corn is worth \$13.20. Will some one please answer thru the Journal.—I. L. Drauker, Daykin Grain & Supply Co., Daykin, Neb.

### Can Buyer Re-inspect at Expense of Seller?

*Grain Dealers Journal:* We sold a car of wheat to a firm at Hastings, Neb., to be billed to Kansas City. On arrival the car was graded a grade lower than we sold and the buyers ordered reinspection, which they claim involved a charge for car service. Do the rules authorize such charge?—People's Grain Co., Upland, Neb.

*Ans.:* Ordinarily a buyer, as differentiated from a commission merchant, can not charge the shipper for services not contemplated in the contract. While technically the charge for re-inspection was not authorized, if made in good faith for the benefit of the shipper, the latter could properly waive his point and pay the charges. If the re-inspection had raised the grade the shipper would have saved the discount taken in accepting the off grade on the contract.

Billing to Kansas City as the destination, on destination weights, the shipper would have to stand the switching charges if that was necessary in order to get to an elevator that could weigh the grain.

### Must Transit House Pay Demurrage?

*Grain Dealers Journal:* During the months of August and September, 1920, we were obliged to pay \$560 demurrage under the average agreement which we hold with the Monon Railroad for cars held for unloading which we were unable to unload, account transfer elevator at Rensselaer being full and the Monon was unable to furnish equipment into which we might load grain for shipment.

In explanation of the number of cars held on track, awaiting unloading, wish to state we operate a number of outside loading stations on the Monon Railroad where but very short hauls are involved. Cars unsuitable for off-line loading were given us in which to load this grain at the outside points to be brought into Rensselaer for transfer.

It can be readily seen had the railroad furnished us equipment in which we could have transferred this grain from the outside stations we would not have been obliged to pay this demurrage, and it appears to us the railroad is taking undue advantage of an unfortunate condition in which they found themselves.

Do the records disclose any previous instances of this nature? In other words, if any other firm has been able to secure refund of demurrage assessed under similar conditions, we would like very much to learn the circumstances so we can enter a claim for refund

of the demurrage we have been obliged to pay.—W. C. Babcock Grain Co., Rensselaer, Ind.

*Ans.:* An exactly similar case was decided last spring by the Interstate Commerce Commission adversely to the elevator operators, and published in the Journal May 25, page 1007. This was Armour Grain Co. v. Director General, and Minneapolis Traffic Ass'n v. Soo Line. The Commission held that as the unloading and reloading was for the benefit of the shipper and demurrage would not have been caused if the shipper had let the cars go right thru, the elevator operator must pay the demurrage when grain backs up in the house and prevents the unloading of incoming cars. The Commission declines to place a transit house in a more favorable position with regard to cars for loading out than any other elevator.

### Anti-Discrimination Laws?

*Grain Dealers Journal:* We have experienced a little difficulty on account of our competitor, a line company, overbidding here and making it up at points where there is no competition.

While in the grain business in Nebraska I observed that there was a law prohibiting such bidding and I understand several of the eastern states legislate against such discrimination. Would it be advisable to have such a law enacted in Wyoming?—Thos. C. Lorenzen, Powell, Wyo.

*Ans.:* These laws do not seem to be effective in the states where they are on the statute books. Prosecutions have been pushed before the courts, but the defendant has been able to show the difference in prices was made for reasons of its own, and not with a purpose to put complainant out of business. In other words, the payment of a higher price at one station than at another is not prima facie evidence of unlawful discrimination. Even if the effect of paying such higher prices might reasonably be supposed by defendant to tend to put the competitor out of business, still the defendant would not be held guilty unless there was proof of purpose or intent to injure the competitor. In all criminal prosecutions the courts construe the law strictly in favor of defendants. Such a law in Wyoming would but cumber the statute books.

### Who Pays Overcharge?

*Grain Dealers Journal:* Some time ago we sold 10 cars of rye to a Toledo firm at a price f. o. b. Jackson rate of freight to New York City, which was 38 cents. In a telephone conversation with them which was confirmed by letter they instructed us to bill all of the cars to Toledo.

Some of the cars we shipped from points taking higher rates, and allowed them the difference in rate, and furnished them with the tariff authority for the difference in rate allowed by us. Upon arrival of the cars at Toledo, they reconsigned the same to Yonkers, N. Y., for milling in transit, stop at Troy, New York. In some cases, the freight charged at destination was greater than the rate shown in the tariff.

They now insist, that it is up to us to collect the overcharge from the railroad company, and that in case the overcharge is not collectable from the railroad company, it is up to us to stand the overcharge. We contend that as the sale was made f. o. b. ship-point point, that we fulfilled our part when we allowed the correct difference in rate, and furnished tariff authority for the same. In some cases, we believe the overcharge was caused by the cars being out of route at Toledo, for the destination chosen. In as much as we did not know the final destination of the cars, but simply billed to Toledo, as we were instructed, we do not see how we can be responsible for any overcharge. Are we right?—Myers-Marshall Grain Co., Jackson, Mich.

*Ans.:* When a buyer, by reconsignment or other handling not contemplated in the original contract, incurs expense above the charges contemplated, he can not saddle them on the seller. If the allowances made by the buyer protected the rate to New York City as per contract and the reconsignment to Yonkers was an afterthought that made Toledo an out of line haul the extra charge was not contemplated by the original contract. The test in this case, is: Had the cars gone to New York direct would the extra charges have accrued?

Another point is that buyer bot f. o. b. and apparently assumed all responsibility for billing.

Again, a railroad company can not recognize a claim by one who did not pay the freight; and as the Toledo firm paid the freight they are the party to make claim. If the Toledo firm had instructed shipment to New York rate points and left it to shipper to select billing the shipper would have been responsible.

### Taking Surplus Grain to Account?

*Grain Dealers Journal:* We sold an 80,000 capacity car of wheat to a Hastings buyer to go to Kansas City. We loaded 92,700 lbs., and the buyer would take only 88,000 lbs. at the contract price, settling for the balance of 4,700 at the market price on arrival, which was 40 cents less. Can we compel the buyer to take the entire contents at the contract price? We understand buyers must take all the railroad tariffs permit the shipper to put into the car.—People's Grain, Coal & Live Stock Co., Upland, Neb.

*Ans.:* The trade rules of the Grain Dealers National Ass'n do not define a "capacity car."

Rule 36 of the Texas Grain Dealers Ass'n provides "When capacity cars are sold, this shall be construed to mean that the shipper shall load on such contract an amount of grain equal to either the marked or the visible capacity of the car."

The custom is not that the buyers must take all that the tariffs permit the shipper to put into the car. The shipper must load the minimum provided by the tariff, or as much as will protect the freight rate under the tariff by loading to within 24 inches of the roof or to full visible capacity. A buyer is under no legal obligation to take more than the marked capacity; and the buyer in this case who accepted 88,000 on an 80,000 capacity order did all that could be expected of him.

### Exorbitant Rental on Right of Way.

*Grain Dealers Journal:* We have an elevator at Williamsburg on the Pennsylvania Railway. We asked them for a lease. They had a man come out to our plant and now ask us to pay 25 cents a lineal foot. Our elevator and office cover 226 ft. and coal bins 100 ft. Can they make us pay \$83.50 and \$15 for a lease?—W. H. Whitlock & Sons, Williamsburg, Ill.

*Ans.:* As the Illinois state railroad commission does not assume jurisdiction over site rentals the lessee has no recourse except to settle on as fair a basis as is possible, or to move off. The lessee should make what he considers a fair offer and the company will probably accept the offer rather than undertake to eject the tenant. We do not know of any case where an Illinois dealer has been ordered off the right of way.

In the Iowa decisions the Iowa State Railroad Commission has held the rental value to be the same as that of the property in the vicinity. In the case of Jost & Maynard, reported in the Journal Dec. 25, page 1121, the Iowa Commission decided the rental value of their elevator and coal shed site to be only \$6 a year. In the Staceyville case the Commission decided the fair rental to be less than \$12 a year. This was reported in full on pages 1027 and 1028 of Dec. 10, 1919, number of the Journal.

FREIGHT on flour bot by the British Royal Commission on Wheat Supplies hitherto has been paid at destination on arrival allowing for the ocean freight in sterling. The varying rate of exchange increased the hazard to the American miller, and yielding to a resolution adopted at the recent meeting of the Millers National Federation the Royal Commission now concedes that freight may be prepaid if mentioned when offer is made.

WHEN TRANSPORTATION problems arise or when there is any other retarding eventuality, the real necessity of the futures market becomes acutely apparent. There must be insurance for the farmer and the elevator man against loss through transportation shortage and like problems. This insurance is obtainable in only one way, in the open world market where dealing in grain for future delivery is dominated by the law of supply and demand.—Prof. James E. Boyle, Cornell University.



## Reconsignment Rules Ordered Changed.

On complaint by the Boston Chamber of Commerce the Interstate Commerce Commission has ordered the carriers to amend their tariffs governing reconsignment. The Commission said:

The tariffs require as a condition, on shipments consigned "to order," that the original B/L be surrendered, or that, in its absence, satisfactory bond of indemnity or other approved security be given at the time the order of division or reconsignment is placed.

This rule has been construed in at least one instance as requiring the complete and permanent surrender of the B/L. Defendants admit that presentation or temporary surrender of the original bill for indorsement thereon of the reconsignment instructions is all that should be required. With such amendment complainants will be satisfied, and we find that the rule should be amended accordingly.

Since July 15, 1918, this rule has been in effect:

Orders for diversion or reconsignment will not be accepted under these rules at or to a station or to a point of delivery against which an embargo is in force, or, except on perishable freight, coal, coke or fuel oil, to a station or to a point of delivery against which an embargo was in force at the time that the shipment was forwarded from point of origin. Shipments made under authorized permits are not subject to this condition.

This rule, published by direction of the United States Railroad Administration, conflicts with the decision in the *Reconsignment Case*; it displaces the rule approved by Fifteenth Section Order No. 499.

The record does not justify the carriers in refusing to reconsign a car after arrival at original destination to a point which at that time is open for freight, but which at the time the shipment was made was embargoed. We find that the present rule is unreasonable and that the rule approved by Fifteenth Section Order No. 499 should be reestablished. It was in these terms:

Orders for diversion or reconsignment will not be accepted under these rules at or to a station or to a point of delivery against which an embargo is in force. Shipments made under authorized permits are not subject to this condition.

The manner of enforcement of the following rule is objected to by the grain dealers:

If a car has been placed for unloading at original billed destination and reforwarded therefrom without being unloaded, to a point outside of the switching limits, it will be subject to the published rates to and from the point of reconsignment, plus five dollars (\$5.00) per car reconsignment charge, except that in no case shall the total charge be less than the charge based on the through rate from point of origin to final destination, plus \$5.00 per car reconsignment charge.

In the absence of proper instructions to the contrary, it is within the rights of a carrier to place a car for unloading as promptly as possible upon arrival at billed destination. As previously shown, however, in the *Reconsignment Case*, *supra*, we disapproved the proposal of the carriers to withdraw their special arrangements for reconsignment at hold points of shipments to New England points, and sanctioned an increase in reconsignment charges at such points to the same basis as elsewhere.

Defendants concede that provision should be made whereby on instructions from properly authorized persons cars reaching billed destination and intended for reconsignment will not be placed for unloading.

We are of the opinion and find that the rule is unreasonable in so far as it fails to provide that, when requested in writing by persons properly authorized, agents at first billed destination will hold all cars for the named consignee and notify such consignee at his postoffice address of all such cars reaching his station and so held, and that on such cars, if subsequently reconsigned, the through rate applicable via the diverting point will be ap-

plied from original shipping point to final destination, plus the reconsigning charges.—59 I. C. C. 73.

## Protest I. C. C. Telegraf Action.

The Chicago Board of Trade, thru its att'y Henry S. Robbins and counsel for other commercial organizations recently filed with the Interstate Commerce Commission exceptions to the tentative report of Att'y Examiner Pattison on No. 8917, Clay County Produce Co. vs. Western Union Telegraf Co. This case has been known as the "Unrepeated Message Case."

The interveners objected to the following recommendations of Mr. Pattison:

"1. That the maximum liability of telegraph companies for unrepeated interstate messages be limited to \$500;

"2. That the liability for repeated messages be limited to \$5,000;

"3. That the liability in excess of the foregoing amounts should only arise in cases where the sender places a value upon his message and pays one-tenth of one per cent of said value in excess of \$5,000."

The complaining att'ys also objected to the report because it did not recommend:

1. Prohibition of all provisions on message blanks that limit liability of wire companies for their own negligence or because of defective equipment.

2. Establishment of a commercial message carrying on its face notice that loss wud result from error or delay.

3. Payment in full by wire companies for loss incurred because of company's negligence or because of defective equipment in the case of commercial messages.

4. That in cases where liability is thus created, proof of error in the message as delivered, or of the failure to send or deliver, or of more than ordinary delay in transmission or delivery, shall be deemed prima facie proof of negligence, imposing upon the telegraph company the burden of proving that such default resulted from some cause beyond its control.

The Western Union in its complaint of the report said that the liabilities proposed were unjust, oppressive and confiscatory, and a taking of the defendant's property without due process of law, contrary to the Fifth amendment.

The Postal Telegraph Co. thru its attorney said, in part:

"The complaint comes almost entirely from speculative concerns, who want instantaneous transmission and absolutely correct transmission or else damages. The banker, the manufacturer, the merchant and the average citizen seems to recognize the fact that he is getting the cheapest and quickest and most accurate telegraph service on earth and he is not here complaining, but the intermediaries who make profits by quick turns are here in full force and evidently have impressed the examiner."

The recommendation is silent as to what will be sufficient proof of negligence on the part of the telegraph company. Apparently the mere error or delay will be sufficient to send the case to the jury with the usual result.

And now, merely because the Western Union has been simple and foolish enough and short-sighted enough or grasping enough, to settle claims for favored customers in order to take telegraph business away from its competitor—although the Western Union as shown by the record already has an enormous business—it is proposed to penalize the whole telegraph business and put a premium on speculative claims by imposing an unheard of liability on telegraph companies for the benefit of the few at the expense of the many.

MEXICAN BUSINESS conditions are becoming more settled. The American Chamber of Commerce in Mexico reports an increasing interest in trade between Mexico and the United States. He also states that more than a hundred American houses have begun business in Mexico in the last two years.

## Leaking in Transit

Grain dealers can help brother sufferers in the collection of claims for loss by reporting to Grain Dealers Journal, for free publication, car initials, number, place, date and condition of car seen leaking grain in transit.

Recently we have received reports of the following leaking or bad order cars:

Erie 69063 was set out of a train at Manito, Ill., some time on Monday night, Oct. 25. Car was reported having a hot box and we discovered it was leaking yellow corn from under the sheathing at one end. Not much had leaked out. My man and I repaired it so that the leak was entirely stopped.—A. R. Harbaugh, Smith-Hippen Grain Co.

C. R. I. & P. 48613 passed thru Bigelow, Mo., on Oct. 18 going south on the C. B. & Q. Car was leaking wheat at the grain door.—H. E. Combs, mgr. Farmers Elevator Co.

B. & O. 97560 passed thru Bigelow, Mo., on Oct. 18 going south on the C. B. & Q. Car was leaking corn thru broken door.—H. E. Combs, mgr. Farmers Elevator Co.

M. C. 6351 passed thru Bigelow, Mo., on Oct. 18 leaking wheat at the grain door. Car was going south on the C. B. & Q.—H. E. Combs, mgr. Farmers Elvtr. Co.

I. C. 34019 passed thru Central City, Neb., on Oct. 18 leaking wheat at the side. Helped conductor make repairs.—L. E. Nugent, agt. The Hord Co.

B. & O. 70829 was set off at Chester, Neb., on Oct. 15 for repairs. Car was leaking wheat badly at the draw-bar.—Brown Lumber Co.

— 120830 passed thru Lakeville, O., on the Pennsylvania Lines on Oct. 11 east bound. Car was leaking wheat badly.—James Hudson, mgr. Farmers Equity Exchange.

Pa. 52105 passed thru El Paso, Ill., going north on the Illinois Central on Oct. 9 leaking wheat. Car had an Urdike Grain Co. tag.—El Paso Elevator Co.

U. P. 137157 passed thru El Paso, Ill., going south on the Illinois Central on Oct. 9 leaking wheat. Car had an Urdike Grain Co. tag.—El Paso Elevator Co.

— 68282 passed thru El Paso, Ill., going south on the Illinois Central on Oct. 9 leaking wheat. Car had an Urdike Grain Co. tag.—El Paso Elevator Co.

L. & N. 91166 passed thru Scott City, Neb., on Oct. 8 leaking wheat at side.—S. Bucknell, mgr. Farmers Co-op. Elevator Corp.

## Coming Conventions.

Nov. 16, 17, 18. Nebraska Farmers Co-operative Grain and Livestock Ass'n at Omaha, Neb.

Nov. 18, 19. Associated Feed Control Officials, Washington, D. C.

Dec. 2, 3. Farmers National Grain Dealers Ass'n, Chicago, Ill.

Dec. 14, 15, 16. South Dakota Farmers Grain Dealers Ass'n, Sioux Falls, S. D.

Jan. 25, 26, 27. Farmers Grain Dealers Ass'n of Iowa at Fort Dodge, Ia.

SHIPPING out country elevator stocks, either bought and owned or stored for farmers and replacing with May, we regard as distinctly unwise. The reverse, i. e., to sell the May, or hedge stocks owned in country elevators, has at least one thing in its favor—that it is a protection against possible further loss.—Pope & Eckhardt Co.

FRENCH CROPS were estimated by the French Ministry of Agriculture as follows: wheat, 232,553,468 bus.; oats, 254,205,336 bus.; rye, 32,955,270 bus. and barley 29,077,656 bus. Yields of all grains exceeded the yields of 1919. The 1919 report of yield of the above mentioned grains follows: Wheat, 182,350,485 bus.; oats, 151,659,652 bus.; rye, 28,449,106 bus.; and barley, 19,647,693 bus.



## Letters

[Here is the grain dealers' forum for the discussion of grain trade problems, practices and needed reforms. When you have anything to say of interest to members of the grain trade, send it to the Journal for publication. It may draw out the views of others.]

### Spokane Chamber of Commerce Assisting Farmers.

*Grain Dealers Journal:* There has been a slight drought situation in certain parts of central Washington. Sections that have had rainfall very much below normal for the last three years, have had almost a crop failure during that period. A condition of this kind extending over that length of time, has seriously strained the credit of many of the farmers. In order to assist them in holding on until conditions adjust themselves, the Agricultural Bureau of the Spokane Chamber of Commerce is co-operating with other agencies to help provide a means of getting feed into the districts sufficient to care for the horses and other farm stock. Naturally one of the agencies that have been asked to co-operate are the railroads tapping this territory and the connecting lines to the districts that feed will have to come from. Within the last few weeks, there has been very liberal rains throughout this entire district, and at this time, there is an abundance of moisture in the ground. Farmers in this district will be able to finance the purchase of seed, and the ground is in first class condition for fall seeding and everything at this time promises well for a very good crop of winter wheat for next year. Those who know this district best are satisfied that one good crop will more than put these people on their feet.—W. P. Romans, Secretary Agricultural Bureau, Spokane Chamber of Commerce, Spokane, Wash.

### Why Build So High?

*Grain Dealers Journal:* Why do some contractors build country grain elevators so high? As a rule ground is cheap and easily obtainable at most stations. If the contractors would provide more bins the same storage capacity could be obtained for a little additional cost. The operator would be far better pleased with his house if he could have a maximum number of bins for a given capacity and he saved the expense of elevating every bushel of grain handled 15 to 30 feet higher than necessary to obtain the distribution desired. Power costs real money these days and every foot added to the length of the elevator leg increases the cost of getting each bushel into the bins.

So long as the additional bins are near enough to the elevator leg to permit of their being filled with grain by gravity, without the use of conveyors, the cost of distributing remains the same as to the very deep bins, but the cost of elevating is considerably less.

The various kinds of grain grown in the older communities and the widely varying quality of each kind grown in any section makes a number of bins necessary to every country grain dealer, who attempts an intelligent classification of his receipts. If the buyer carefully grades all grain as it comes to his elevator he greatly increases his efficiency and realizes larger returns from his shipments because of the improved grading.

I for one would like to see a carefully compiled estimate of the costs of erecting a 40,000 bu. 3-bin reinforced concrete elevator of a maximum height and also of 9 cylindrical bins and 4 interstice bins 40,000 bu. capacity of a minimum height.

If anyone knows the average cost of elevating 100 lbs. of wheat 50 feet and each additional foot, we can determine the cost of ele-

vating grain to the bins of each house. Hoping someone will enlighten us on the average cost of building and operating the two plants, we are, Miles & Olson.

### Improving Our System of Marketing Grain.

*Grain Dealers Journal:* Those who are interested in cooperative marketing propositions, the purpose of which is to do away with the middleman and the present marketing machinery, would do well to reflect that the grain marketing system as it now exists is no sudden creation, but the product of evolution. Through all the ages the best elements of the various systems have been preserved and developed until today the grain crops are marketed through the most perfect system ever devised by man. It is like a well made watch, an ideal piece of machinery. Each part is necessary to the whole, and the whole is dependent upon each part. You can wreck it, yes,—but you never can build anything half so good.

The marketing of grains has become a highly specialized business. There are many departments. Each department has its trained experts whose services are necessary to the efficient conduct of the business of that department. Few have ever become proficient in more than one or two departments. No one has ever become proficient in all departments. How then can advisers of the farmers, many of whom are inexperienced theorists, with possibly no practical knowledge of any department, hope to undertake the stupendous task of marketing the grain crops of this country, by introducing a system of untried merit?

In the conduct of successful business, the following requisites are absolutely essential: Capital, labor, brains, experience, good judgment, quick perception, and honesty. How then can men who possess none of these attributes, except their own honesty and the capital furnished by farmers, expect to market successfully the grain crops of this country?

The farmers of the West have recently suffered some bitter experiences in promoting cooperative undertakings, having invested millions and millions of dollars in cooperative plants of one description or another. Up to date buildings have been erected, and the most modern equipment installed. All the physical conditions needed to transact a successful business are present, but the plants themselves are in the hands of receivers.

We think that before investing in further cooperative propositions, the farmers would do well to investigate thoroughly, not only the honesty but the ability as well, of the men who come to him soliciting funds to promote such enterprises. Yours truly, Hulburd, Warren & Chandler, Chicago.

FOREIGN BUYERS in the United States are reported to have agreed to make their purchases so that the American selling markets will not be affected.

### Exports of Grain Weekly.

[From Atlantic and Gulf Ports, in Bus., 000 Omitted.]

	Wheat.		Corn.		Oats.	
	1920.	1919.	1920.	1919.	1920.	1919.
July 10....	5,771	3,851	35	23	800	1,617
July 17....	8,556	3,393	89	93	322	757
July 24....	6,390	1,112	157	45	1,066	1,142
July 31....	7,033	3,067	43	9	867	2,319
Aug. 7....	6,375	3,651	52	74	353	891
Aug. 14....	7,220	2,620	102	44	9	1,584
Aug. 21....	6,919	4,445	63	67	46	2,141
Aug. 28....	11,253	6,072	122	264	134	1,576
Sept. 4....	6,425	3,848	9	118	52	1,474
Sept. 11....	8,203	7,475	55	42	130	1,411
Sept. 18....	10,902	6,343	67	148	50	1,358
Sept. 25....	10,572	4,690	76	29	116	557
Oct. 2....	7,476	5,917	75	33	112	1,442
Oct. 9....	7,427	2,485	297	28	186	1,007
Oct. 16....	9,345	2,830	323	18	223	1,184
Oct. 23....	7,985	2,920	401	9	368	131
Oct. 30....	8,189	2,458	212	10	275	406
Nov. 6....	7,768	3,865	463	23	238	1,017
Total since						
July 1....	151,260	72,537	2,697	1,097	5,213	22,707

### Industrial Traffic League to Meet in New York.

The annual meeting of the National Industrial Traffic League is to be held in New York City Thursday and Friday, Nov. 18 and 19.

The Waldorf Astoria is to be the headquarters of the League all during the meeting. Thru a special arrangement with the hotel company league members will be given preference in reserving rooms during the meeting.

One of the questions which will be determined at the meeting is the attitude of the various members on the making of telegraph companies liable for their mistakes and negligence. Some members desire that the liability of the telegraph companies be limited while others desire that the telegraph companies be held liable for all their mistakes in the transmission of commercial messages.

The executive committee expects to meet in New York the day before the meeting.

Speaking of the coming meeting Executive Sec'y of the League J. H. Beek says: "November, as is well known, is the opening season in New York for the Horse Show, Opera Season and various conventions. The hotels are sure to be crowded. Therefore we desire to emphasize the advisability of making hotel reservations at once."

### Steamship Companies Protest Reduced Rate on Flour Against Wheat.

All of the steamship interests are protesting against the action of the Shipping Board in establishing a differential of 5 cents per 100 pounds instead of 25 cents on flour over wheat.

The North Atlantic lines have wired the following protest to Chairman Benson at Washington:

The reduction of the wheat flour rate to 45c per 100 lbs. is, we believe you will find, less than it actually costs to transport the commodity; in other words, it will not pay the cost of operation of the steamers trading in the North Atlantic. Therefore steamers carrying flour at these rates will make a loss on the transaction. This rate reduction further cannot fail to exert a downward influence on rates on other commodities, the extent of which cannot be immediately determined.

The Gulf Shipping Conference has sent the following statement of their position in a resolution recently adopted:

We hereby protest against the decision of the United States Shipping Board to place ocean rates on flour on a basis of 5c per 100 lbs. over wheat and ask an immediate reconsideration of such action.

Such individual action on the part of the United States Shipping Board is contrary to the conference agreement which provides for unanimous action of Shipping Board and foreign lines on berth business.

Five cents per 100 lbs. does not cover the extra cost of stevedore bill for loading and discharging.

It makes no allowance for time always lost in handling flour compared with grain.

It makes no allowance for incidental expenses or for claims that are always arising on flour sometimes of a very serious nature.

It makes no allowance for the fact that nearly or quite 1,200 tons wheat can be stored in the same space as 1,000 tons of flour.

It will defeat the very object desired by flour millers, no agent, operator or steamship official will book flour if he can get grain at 5c per 100 lbs. less for the simple reason that grain will pay the best.

It will create dissatisfaction among shippers of all sack goods who will claim the same right and have much more influence combined than the flour millers, and can definitely show that at the same rate of freight other sack goods are better paying cargo than flour.

A TAX POLICY for the United States will be proposed at the Nov. 17 meeting of directors of the United States Chamber of Commerce.

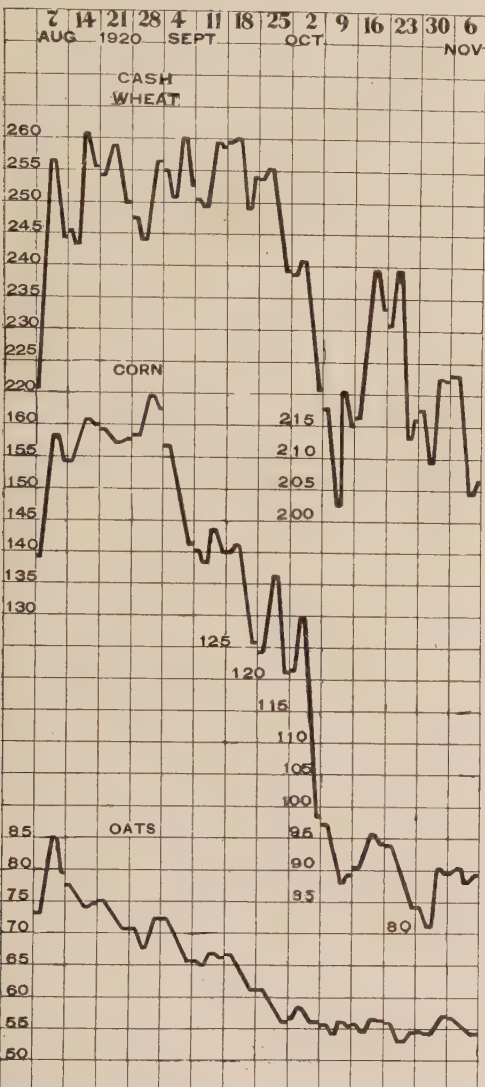
OATS SHOULD bring 60 cents and corn should bring a dollar a bushel is the advice given farmers by E. C. Cunningham, sec'y of the Iowa State Farm Bureau.

CORN HUSKERS in the vicinity of Spencer, Ia., are being paid and are accepting 7 cents a bushel with the corn at its present prices. Last year the farmers had to pay 14 cents per bushel for husking.



## Cash Wheat, Corn and Oats Fluctuations from Aug. 2 to Nov. 6.

Opening, high, low and closing average prices of No. 2 red winter wheat, No. 2 mixed corn and No. 2 white oats at Chicago each week are given on the chart herewith. The daily average is used in charting; actual prices were made each week a few cents above or below the extreme charted.



## The Business Outlook.

WASHINGTON, Nov. 8.—Post-war readjustment, about which the country has been talking, finally is at hand with no prospect of financial panic in sight, according to Archer Wall Douglas, chairman of the committee on Statistics of the Chamber of Commerce of the United States, whose monthly report on business conditions was made public today.

"We are over the top and on the down grade in most phases of industrial and commercial life," says the report, "although there still continues to be exceptions to this general statement. Finished lines of metals, drugs and automobile sundries are among the most notable exceptions, especially as to price changes, which are few as yet in these particular branches of business.

"Demand in all lines is slackening. It is everywhere a case of most conservative buying rather than any great increase in supply. We are having a vivid illustration of how our usual volume of business is made up largely of things people do not really need. Also, we see how people will get along without things they once thought indispensable, once the fit of economy is on them.

"Manufacturing and mining are meeting the situation, in the usual fashion, by running on reduced time or shutting down altogether. This has already meant, in some cases, reduced wages. Zinc, lead and copper mines see no call for going on producing when they cannot sell their ores and when prices keep on declining. Just now the need of the country seems to be for more consumption rather than more production.

"Talk of stabilizing prices, so as to save the situation, no longer interests any one save a few hopeless theorists. The laws of supply and demand will, in time, regulate matters.

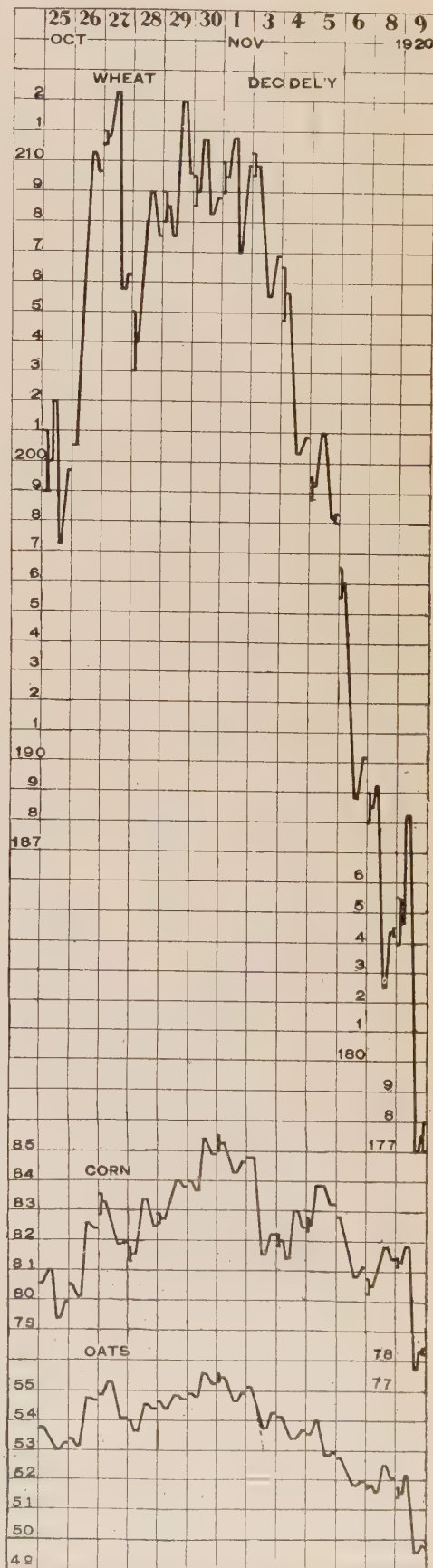
"The entire business world is steadily trending to that readjustment which we have talked about so long. We have been through it before, several times, and we will go through it again, and successfully. This time it is robbed of its greatest terror, financial panic and ensuing disaster. And through it all, the Federal Reserve Bank System will be a refuge.

"The entire commercial world is setting its house in order by reducing commitments, collecting outstanding accounts, and bringing down stocks of merchandise to the requirements of reduced demand. And it is all being done soberly and advisedly. All are awaiting that psychological time, the first of the year, when the current of events and the general trend shall be more readily discerned and more easily interpreted. Meanwhile, much definite action is being postponed. Merchandise stocks in general will then be far less than for several years.

"In the grain regions, low prices of farm products have put a crimp in the buying power and inclination of the farming community. Experience shows, however, from causes more readily seen than analyzed, that depressions in agricultural sections because of low prices of farm products, are neither so lasting nor so severe as those in industrial centers which proceed from lack of manufacturing activity and consequent unemployment. On the whole, the farming community can furnish its own subsistence and tide over bad times. Also the accumulated supplies, whose abundance caused the depression, are daily diminishing in volume and can not be replenished until another harvest. Thus the natural operation of the laws of supply and demand tend to remedy the trouble."

## Chicago Futures

Opening, high, low and close on wheat, corn and oats for the December delivery at Chicago for two weeks past are given on the chart herewith.



## Daily Closing Prices.

The daily closing prices of wheat, corn and oats for December delivery at the following markets for the past two weeks have been as follows:

### DECEMBER WHEAT.

	Oct. 25.	Oct. 26.	Oct. 27.	Oct. 28.	Oct. 29.	Oct. 30.	Nov. 1.	Nov. 3.	Nov. 4.	Nov. 5.	Nov. 6.	Nov. 7.	Nov. 8.	Nov. 9.
Chicago	199 1/2	209 1/2	206	204 1/4	209 1/2	208 1/2	209 1/2	206 3/4	200 3/4	198	190	184 1/4	177	
Minneapolis	198 3/4	206	203	203 1/2	203 3/4	203 3/4	204	199 3/4	193 1/4	190 1/2	183 1/2	176 3/4	169	
Duluth	198 3/4	206 1/2	202 1/4	203 1/4	203 1/4	203	203 1/2	199 1/2	193 3/4	190 3/4	183	177 3/4	169 3/4	
St. Louis	199 1/4	209 1/4	208 3/4	210 1/4	211 1/4	211	211 1/4	208 1/4	202	200 1/4	192 1/2	187	181 1/4	
Kansas City	193 1/4	203 1/4	200 1/4	202 1/2	204 3/4	204	204 1/4	200 1/4	195	192	184	177 1/4	170 1/4	
Milwaukee	193 1/2	209 3/4	206	207 3/4	209 3/4	210	206 3/4	200 3/4	198 1/2	190	184 1/4	177 1/2	185	
Winnipeg	206	215 1/2	211 3/4	213	213	213 1/4	213 1/2	211 7/8	208	207 7/8	200 1/4	192 3/4		

### DECEMBER OATS.

	Oct. 25.	Oct. 26.	Oct. 27.	Oct. 28.	Oct. 29.	Oct. 30.	Nov. 1.	Nov. 3.	Nov. 4.	Nov. 5.	Nov. 6.	Nov. 7.	Nov. 8.	Nov. 9.
Chicago	53 1/2	54 3/4	54	54 3/4	54 3/4	55 1/2	54 3/4	54 1/4	53 3/4	52 7/8	51 7/8	52	49 3/4	
St. Louis	53 1/2	54 1/4	54 3/4	54 1/2	54 1/2	55 1/2	55 1/4	54 1/4	54	53 3/4	52 1/2	51 1/2	51	
Kansas City	52 1/2	53 1/2	53 1/4	53 1/4	53 1/4	54	54	53	52 1/2	51 7/8	50 7/8	51	51	
Minneapolis	48 3/4	50	49 1/2	49 1/2	50 1/2	50 3/4	50 3/4	50	49 1/2	49	48	48	45 3/4	
Milwaukee	53 3/4	54 3/4	54 3/4	54 3/4	54 3/4	54 3/4	54 3/4	54 3/4	53 3/4	53	51 7/8	52	49 3/4	
Winnipeg	62 1/2	63 3/4	63	62 1/4	62 1/4	64	63 3/4	63 3/4	62 3/4	62 1/2	62 1/2	62 1/2	62 1/2	

### DECEMBER CORN.

	Oct. 25.	Oct. 26.	Oct. 27.	Oct. 28.	Oct. 29.	Oct. 30.	Nov. 1.	Nov. 3.	Nov. 4.	Nov. 5.	Nov. 6.	Nov. 7.	Nov. 8.	Nov. 9.
Chicago	80	82 3/4	82	82 3/4	83 3/4	84 1/4	84 1/4	82 1/4	82 3/4	83 3/4	80 3/4	81 3/4	78 1/4	
St. Louis	80 3/4	83 1/4	83 3/4	83 3/4	84 3/4	85 3/4	84 3/4	82 3/4	82 3/4	83 3/4	81 3/4	82 3/4	80 3/4	
Milwaukee	79 3/4	82 3/4	82	82 3/4	83 3/4	84 3/4	84 3/4	82 3/4	82 3/4	83 3/4	81 3/4	81 3/4	78 3/4	
Kansas City	78 3/4	75 3/4	75 1/4	75 1/4	77	78	77 3/4	75 3/4	75 3/4	76 1/2	74 3/4	75	71 3/4	



## Crop Reports

Reports on the acreage, condition and yield of grain and field seeds, as well as on the movement to country markets, are always welcome. Let us hear from you.

### CANADA.

Winnipeg, Man., Nov. 3.—The three provinces of Manitoba, Saskatchewan and Alberta had a total wheat acreage of 15,771,000 acres. The average yield per acre was 14.6 bus. and the total yield is estimated at 230,260,000 bus. Total oats acreage is estimated at 9,919,000 acres; yield per acre was 32.1 bus. and the total crop is estimated at 318,449,000 bus. Barley yielded 22.6 bus. per acre from 1,763,000 acres; total yield is estimated at 39,949,000 bus. Rye yielded 15.8 bus. to the acre from 558,000 acres; total yield 8,834,000 bus.—W. Snow, sec'y Northwest Grain Dealers Ass'n.

Ottawa, Ont.—Crops in Canada for 1920 follow: Wheat 239,498,000 bus.; oats 583,359,000 bus.; barley 67,647,000 bus.; rye 12,915,000 bus. The smaller 1919 crop follows: Wheat 193,260,400 bus.; oats 394,387,000 bus.; barley 56,389,400 bus.; and rye 10,207,400 bus. Yields in the province of Manitoba this year follow: Wheat 40,305,000 bus.; oats 61,328,000 bus.; barley 19,895,000 bus.; rye 4,349,000 bus. The smaller 1919 yield included wheat 40,975,000 bus.; oats 57,698,000 bus.; barley 17,149,000 bus.; rye 4,089,400 bus. Saskatchewan's yield was wheat 136,880,000 bus.; oats 173,003,000 bus.; barley 11,640,000 bus.; rye 3,535,000 bus.; compared with 1919 yield of wheat 89,994,000 bus.; oats 112,157,000 bus.; barley 8,971,000 bus.; and rye 2,000,000 bus.—Ernest H. Godfrey, Chief, Division of Dominion Agri. Statistics.

### ILLINOIS.

Ogden, Ill., Oct. 31.—Corn in general of very fine quality, not a little grading No. 4 at this writing.—J. C. Fielding, agt. Frank Supple.

Springfield, Ill., Nov. 3.—Week rather rainy, with deficient sunshine. A general killing frost on the 29th, but practically all corn safe. Corn husking continues. Winter wheat growing nicely since rains. Hessian fly menace checked.—Clarence J. Root, Meteorologist, U. S. Dept. of Agri.

Manito, Ill., Oct. 26.—The much wanted rain came at last and it has been raining here since last Friday night. Wheat will now come up, as much of it had not even sprouted in the low places in the fields where the ground was hard and cloddy.—A. R. Harbaugh, Smith-Hippen Grain Co.

Springfield, Ill., Nov. 6.—Corn yields seem a little disappointing, so far not running up to expectation. Considerable soft and chaffy grain showing up. Winter wheat generally started well and is making good growth tho some southern sections report plant coming up unevenly. Fly present over a wide area but was quickly checked by rains, cool weather and the frosts of last week. Apparently but little if any fall damage from this source has been done. Rye is generally making an excellent start and showing good growth.—S. D. Fessenden, Agri. Statistician, U. S. Dept. Agri.

Chicago, Ill., Nov. 3.—Past month excellent for the gathering corn crop, and the ripening of the late stands. Frosts did not occur generally until crop was out of danger, and quality turns out the best. Winter wheat seeding delayed in many sections by the droughty weather, and prospective acreage shows a slight decline; the latter end of the month brought general rains and the acreage may show some increase in the final compilation. Reports of our correspondents on corn crop made a further increase, total being 3,267,470,000 bus., comparing with an indication of 3,216,000,000 last month. The crop is 350,000,000 larger than the final estimate of last year and 459,000,000 bus. larger than a 5 year average. Average yield 31.5 bus. per acre, the previous record was 30.8 in 1872. Quality averages 96.4, this is 7.3 larger than last year, 21.2 per cent higher than the previous big crop, and 12.4 higher than a 5 year average. The quality is a record and suggests an actual outturn of 3,150,000,000 bus., comparing with 2,595,000,000 bus. last year on a qualitative basis. Crop is largest and best ever raised in country. Winter wheat acreage on our preliminary reports sug-

gests 2% less than last year, or approximately 38,000,000 acres. The heavy loss is in the states south of the lakes, where the droughty conditions prevailed. The northwest and southwest show increases on the whole.—Clement, Curtis & Co.

### INDIANA.

Swayzee, Ind., Nov. 2.—Wheat is about all in. Farmers are husking corn.—Clinton Royce, mgr. United Grain & Supply Co.

Roseville (R. F. D. No. 1 Marion), Ind., Nov. 8.—Is a wonderful corn crop here. Grade is exceptionally good; not enuf gathered to determine yield but prospect far beyond average.—Farmers Co-op Co.

### IOWA.

Elliott, Ia., Nov. 3.—Crops are all good. Corn is down some.—McKinney & Hillhouse.

Lanesboro, Ia., Nov. 8.—Looks like snow now; corn will be one-half rotten if we get snow as it is all down; is a very good yield now.—R. A. Maarsingh, mgr. Independent Elvtr. and Farmers Elvtr. Co.

New London, Ia., Nov. 7.—Corn very good; some a little frost damaged. Had perfect fall after first frost and corn very dry. Crop as good, I think better, than 10 year average.—C. A. Johnson, A. D. Hayes Co.

### KANSAS.

Great Bend, Kan., Nov. 1.—We need rain for wheat.—E. A. Jones, Wichita Grain Co.

Ft. Scott, Kan., Nov. 3.—Corn crop good; taken at 10-year average is 200% of a crop. Oats crop good; wheat just planted and up in fine shape.—J. H. Karns, mgr. Goodlander Mills.

### MINNESOTA.

Litchfield, Minn., Nov. 8.—Wheat crop very slight here; oats and barley good and rye light.—G. S. Skeim, mgr. Equity Co-op Exchange.

### MISSOURI.

Pierce City, Mo., Nov. 8.—Account fly being so thick, wheat seeding delayed; heavy rains make it impossible to get in full acreage now.—Vance Milling Co.

Jefferson City, Mo., Nov. 1.—Total production of three leading grain crops in Missouri for 1920 is 284,376,000 bus., which exceeds last year and results from the increased production of corn and oats, despite the decrease of 28,000,000 in wheat production. Missouri's 1920 corn yields 32 bushels per acre against 27 last year and ten-year average of 26.2, indicating 211,808,000 bus. against 155,412,000 in 1919, and 10-year average of 182,610,000. The 1920 yield has been exceeded 3 times during the past 10 years—in 1910, 1912 and 1917, when the yields were slightly above 240,000,000 bus. Frost around Oct. 1st decreased slightly the yield and damaged the quality of the late planted crop, but weather of October matured practically all corn; quality 85% this year against 82% last year, and 78% for a 10-year average. Heavy winds in September blew down much corn and recent rains caused rot. Chinch bugs have caused some corn to be chaffy. Wheat seeding practically finished, except at scattering points where delayed by rains. Crop looking well in nearly all sections except where infested with Hessian Fly. Average weight of wheat 58 lbs. per bu. against 57 last year, and 58.2 lbs. for a 10-year average; oats 31½ lbs. per bu. against 31 last year, a 10-year average of 30.8 lbs. Soil conditions are good, with fall seeding about finished and fall plowing going forward. The main work on Missouri farms today is husking and snapping the corn crop. Farmers are still undecided on the course to pursue with corn.—Missouri Crop Reporting Service.

### MONTANA.

Rapelje, Mont., Nov. 5.—Grain of excellent quality.—A. W. Anderson, agt. Occident Elvtr. Co.

### NEBRASKA.

Lodge Pole, Neb., Oct. 31.—Fall wheat very poor as the moisture arrived too late.—A. R. Jameson, mgr. Farmers Union Co-op. Grain & Stock Ass'n.

Duncan, Neb., Nov. 3.—We have an enormous corn crop. Corn shucking about done. Quality good and will test No. 3 and No. 4.—C. L. Mendenhall, agt. T. B. Hord Grain Co.

Daykin, Neb., Oct. 26.—Corn is making from 35 to 50 bus. to the acre. Wheat is in fine condition because of the recent rains.—I. L. Draucher.

### OHIO.

Killbuck, O.—Wheat crop almost a failure in this locality. This township hardly has raised enough for seed. Reports from threshers of a yield of one bu. per acre are not rare.—William Duncan.

Middle Point, O., Nov. 5.—We have the biggest and best crop of ear corn and oats that the farmers have ever raised in this county. The ear corn is of excellent quality.—H. G. Pollock, Pollock Grain Co.

### OKLAHOMA.

Oklahoma City, Okla., Oct. 30.—First killing frost occurred on Oct. 28. Last year first frost occurred in Oklahoma on Nov. 11. Corn remaining unharvested suffered some injury from the hard rains. Kafir, milo and sorghums are yielding large crops of both grain and forage.—J. A. Whitehurst, pres. Oklahoma Board of Agri.

### SOUTH DAKOTA.

Renner, S. D., Nov. 4.—Corn crop best in years.—R. W. O.

Harrisburg, S. D., Nov. 5.—Corn good quality; average 35 bus. per acre.—A. C. Wettestad, mgr. Farmers Elvtr. & Supply Co.

## Government Crop Report.

Washington, D. C., Nov. 8.—The crop reporting board of the Bureau of Crop Estimates makes the following estimates from reports of its correspondents and agents:

Bus.	1920. Prelim.	1919.		1920. Prelim.
		December estimate.	1914-1918 average.	
Corn	3,199,126	2,917,450	2,760,484	30.9
Wheat	750,687	940,987	822,246	14.0
Oats	1,444,411	1,248,310	1,414,553	35.2
Barley	181,386	165,719	214,819	25.7
Rye	77,893	88,478	59,933	14.2
Buckwheat	14,321	16,301	15,305	19.0
Hay, all, tons	106,451	108,666	99,304	1.46
Flaxseed	10,736	8,919	12,922	6.3
Rice	152,298	41,059	33,360	138.9
Kafirs (7 states)	148,747	126,058	.....	27.0
Beans (6 st.)	9,364	11,488	13,213	11.4
Br'm corn (7 states), tons	37	53	.....	*348.0

\*Founds. = per pound. †Forecast from condition Oct. 1.

Production in 1920 was 87.1% of a full crop of alfalfa seed, 79.6 of field beans, and 84.6 of field peas (grain); against 80% of a full crop of alfalfa, 73.9 of field beans and 69.4 of field peas in 1919.

### CORN.

State.	Yield per acre.		Production (000 omitted).	
	1920. Prelim.	1919. av.	1920. Prelim.	1914-18, estimate.
Penn.	45.0	41.3	65,655	72,192
Va.	30.6	26.0	45,600	44,800
N. C.	22.5	19.4	62,640	55,100
Ga.	15.0	15.0	69,405	69,890
Ohio	42.5	38.6	154,105	162,800
Ind.	40.5	36.3	190,431	175,750
Ill.	34.5	34.2	302,634	301,700
Mich.	40.0	31.9	66,000	64,350
Wisc.	44.0	35.4	81,664	85,540
Minn.	37.5	34.2	115,050	118,000
Ia.	43.3	36.3	441,660	416,000
Mo.	32.0	26.2	211,808	155,412
S. D.	30.0	27.0	100,800	91,200
Neb.	34.0	23.7	250,988	184,186
Kan.	27.0	15.5	101,038	69,362
Ky.	30.5	27.1	96,624	82,500
Tenn.	28.5	25.3	86,127	74,750
Ala.	15.5	16.2	63,814	62,843
Miss.	17.5	18.2	64,768	59,700
Ia.	19.2	19.4	36,595	32,375
Tex.	26.0	18.8	172,250	202,800
Okla.	28.0	14.8	91,140	74,400
Ark.	23.4	19.7	60,817	48,726
U. S.	30.9	26.1	3,199,126	2,917,450

Weight per measured bushel.—Wheat, 57.4 pounds, against 56.3 last year and 58.0, the ten-year average. Oats, 33.1 pounds, against 31.1 last year and 32.2 the ten-year average. Barley, 46.0 pounds, against 45.2 last year and 46.4 the ten-year average.

Corn.—Stocks of old corn on farms Nov. 1 estimated at 142,211,000 bushels (4.9 per cent of 1919 crop); compared with 69,835,000 bus. a year ago and 82,618,000 bus., average of preceding five years.



## Grain Movement

Reports on the movement of grain from farm to country elevator and movement from interior points are always welcome.

### CANADA.

Winnipeg, Man., Oct. 30.—Wheat inspected in Canada to date amounts to 59,250,000 bus., in store at country points 28,500,000 bus., in transit, not inspected 12,000,000 bus., allowed for seed and country mills 37,000,000 bus. Balance in farmers hands still to market 93,510,000 bus. and amount still to be inspected is 134,100,000 bus. Last year on Nov. 15, 60,329,000 bus. had been inspected, 24,500,000 bus. was in store at country points and 4,500,000 was in transit, not inspected. Up to Oct. 30, 1920, 8,929,000 bus. of oats, 2,901,000 bus. of barley and 1,022,000 bus. of rye had been inspected on the same date last year, 5,160,000 bus. of oats, 1,720,000 bus. of barley and 625,000 bus. of rye.—M. Snow, sec'y, Northwest Grain Dealers Ass'n.

### ILLINOIS.

Ogden, Ill., Oct. 31.—Corn husking fairly started; 5c and 6c being the usual price.—J. C. Fielding, agt. Frank Supple.

Springfield, Ill., Nov. 6.—Corn husking general tho some is delayed on account of failure of huskers and farmers to agree as to price.—S. D. Fessenden, Agri. Statistician.

Manito, Ill., Oct. 26.—Prices do not suit the farmers now and very little grain of any kind is offered for sale. Corn husking will begin in full blast as soon as it dries off enough to get into the fields.—A. R. Harbaugh, Smith-Hippen Co.

Peoria, Ill., Oct. 25.—The first new corn of the season arrived at this market today. It came from Funks Grove, Ill. and was billed to the Shaffer Grain Co. It tested 21.5% moisture, graded No. 5 and was sold on the Peoria Board to the American Milling Co. for 77 cents per bushel.—C. L.

Chicago, Ill., Nov. 3.—Reserves of old corn are large, being reported at 4% of the 1919 crop or 115,165,000 bus.; this amount was exceeded in 1918. With carry over and the quantity bus. of corn is 3,382,535,000 or 392,000,000 bus. greater than the crop and carry over of 1919.—Clement, Curtis & Co.

### INDIANA.

Swayzee, Ind., Nov. 2.—Considerable oats are in the farmers hands.—Clinton Royce, mgr. United Grain & Supply Co.

### IOWA.

Elliott, Ia., Nov. 3.—Farmers are holding for better prices.—Kinney & Hillhouse.

Anthony, Ia., Nov. 1.—Farmers are not inclined to sell at present prices.—R. E. Horton.

De Witt, Ia., Nov. 2.—Considerable old and new corn to move soon. Few cattle are on feed.—Charles Howson.

New London, Ia., Nov. 7.—Weather not favorable to corn shucking; too much rain.—C. A. Johnson, A. D. Hayes Co.

Sioux City, Ia.—First new corn arrived at this market on Oct. 25. It came from Merrill, Ia., contained 18.3% moisture and graded No. 4 yellow.

Lanesboro, Ia., Nov. 8.—Farmers having hard time of getting corn picked; rain for 2 days; every indication of snow. Farmers will not try to haul corn or oats as they are dissatisfied with prices.—R. A. Maarsingh, mgr. Independent Elvtr. and Farmers Elvtr. Co.

### KANSAS.

Great Bend, Kan., Nov. 1.—Grain movement is slow. Cars are few. Farmers do not want to take prevailing prices.—E. A. Jones, Wichita Grain Co.

### MICHIGAN.

Hamilton, Mich., Nov. 2.—Grain moving slowly.—Kolvoord Milling Co.

Bay City, Mich., Nov. 5.—Farmers seem to have struck as to movement of grain and beans; movement very light. During September and first of October grain movement was very heavy. Soon as conditions become more settled, our farmers will become free sellers.—

H. Admiral, mgr. grain and bean dept. of the Kimball Martindale Co.

### MINNESOTA.

Minneapolis, Minn.—Minneapolis grain dealers estimate that up to Oct. 26 this year 11,000,000 bus. of Canadian grain came to the United States. Of this amount 600,000 bus. came to Minneapolis and 2,890,000 bus. came to Duluth.—C. C. D.

### MISSOURI.

Pierce City, Mo., Nov. 8.—Farmers holding all grains.—Vance Milling Co.

Kansas City, Mo.—First new corn arrived at this market on Oct. 30, came from Oketo, Kan., graded No. 2 yellow and sold for 90 cents.

Kansas City, Mo.—The first shipment of new corn arrived at this market on Nov. 1. It was of good quality, graded No. 2 and came from Lorenzo, Tex.

Clarksville, Mo., Nov. 2.—Quite a bit of wheat is in storage here. Farmers are not interested in the price.—E. G. Pledge, mgr. Carter-Shepherd Milling Co.

Jefferson City, Mo., Nov. 1.—Husking is now general throughout the state. Only 4% of last year's crop remains on farms, compared to 3% last year. Eighty-six per cent of the acreage is being harvested for grain, 182,155,000 bu., 6% "hogged off," 12,708,000 bu., and 8% cut for silage, 16,945,000 bu.—Missouri Crop Reporting Service.

### MONTANA.

Rapelje, Mont., Nov. 5.—Grain moving slowly; car service pretty good so far.—A. W. Anderson, agt. Occident Elvtr. Co.

### NEBRASKA.

Duncan, Neb., Nov. 3.—No grain is moving. Holding for better price.—C. L. McMendenhall, agt. T. B. Hord Grain Co.

Daykin, Neb., Oct. 26.—Farmers are not inclined to sell corn at the present prices. Very few cattle are being fed and hogs are less than last year.—I. L. Draucher.

Omaha, Neb., Oct. 30.—The first new corn to arrive at this market was 1,000 bus. consigned to the Welsh Grain Co. by the Farmers Milling & Grain Co. of Snyder, Neb. It graded No. 4, tested 18% moisture and sold for 75 cents per bushel.—C. L. O.

Lodge Pole, Neb., Oct. 31.—One-quarter of the wheat has been moved. Farmers are holding for higher prices, but would be satisfied with \$2 per bu. at country stations. Have already moved 50,000 bus. to terminal markets for storage. Cars are more plentiful.—A. R. Jameson, mgr. Farmers Union Co-op. Grain & Stock Ass'n.

### OHIO.

Killbuck, O.—Not much wheat has been offered at this point. Not much grain to be shipped. May buy wheat from other points for the manufacture of flour.—William Duncan.

Middle Point, O., Nov. 5.—Many farmers holding oats and corn for higher prices which makes slow moving to market. We expect a good movement in December. There is no oats moving. Prices too low to suit the farmer. There is very little timothy hay to market in this territory because of dry weather early in the summer. We look for business to pick up by the first of the year. The movement of ear corn is about 20 days late and the demand is very scattered.—H. G. Pollock, Pollock Grain Co.

### OKLAHOMA.

Oklahoma City, Okla., Oct. 30.—Low prices may restrict the practice of selling and then shipping back again. In some instances snapped corn sold as low as 35 cents per bu.—J. A. Whitehurst, pres. Oklahoma Board of Agri.

### OREGON.

Portland, Ore.—During the first six days of its operation Municipal Elevator No. 4 handled 3,400 tons of wheat. This comprises 81 carloads, 65 of which carried sacked grain and 17 bulk grain.—L. C.

### SOUTH DAKOTA.

Pukwana, S. D., Nov. 4.—We have handled a bumper crop this year.—A. H. Fisher, mgr. Farmers Elvtr. Co.

Harrisburg, S. D., Nov. 5.—Business very dull last 60 days; farmers not anxious to sell at present prices. About 1/2 of oats still in farmers hands.—A. C. Wettstad, mgr. Farmers Elvtr. & Supply Co.

### WASHINGTON.

Spokane, Wash.—The wheat situation in the Spokane country remains in an uncertain condition. Practically no wheat is moving. On Oct. 26 wheat stood at \$1.85 with no offerings. Mills are not operating except to maintain local stocks and growers are so certain that the price will stiffen that wheat is held tightly. Spokane banks have advanced more than a million dollars to enable growers to carry wheat and the aggregate sum so engaged by the banks of the district as a whole runs into a huge sum.—S. N.

## Wheat Movement in October.

Receipts and shipments of wheat at the various markets during October compared with October 1919 were as follows:

	Receipts—		Shipments—	
	1920.	1919.	1920.	1919.
Baltimore ..	3,963,510	1,690,226	4,196,888	1,139,719
Chicago ....	1,534,000	9,191,000	1,404,000	5,507,000
Cincinnati ..	270,000	415,500	238,800	344,400
Ft. William ..	31,970,197	19,348,666	25,117,943	19,915,692
Indianapolis ..	302,500	461,250	201,500	197,500
Galveston ....	322,000	354,000	6,086,241	3,194,107
Milwaukee ....	16,848,740	18,480,890	180,757	168,907
Minneapolis ..	9,925,000	5,337,960	4,478,900	4,115,000
New York .....	2,101,471	2,150,551	2,017,913	796,497
Philadelphia ..	2,499	4,645	.....	.....
San Fran., tons	3,584,849	5,033,654	2,597,450	4,826,490
St. Louis .....	1,068,000	989,000	130,475	231,215
Toledo .....	1,495,000	2,052,000	640,000	1,200,000
Wichita .....	.....	.....	.....	.....

## Corn Movement in October.

Receipts and shipments of corn at the various markets during October compared with October, 1919, were as follows:

	Receipts—		Shipments—	
	1920.	1919.	1920.	1919.
Baltimore ...	594,911	203,568	231,184	.....
Chicago ....	1,915,000	4,802,000	6,849,000	3,076,000
Cincinnati ..	292,800	208,000	208,800	151,200
Ft. William ..	5,996	159,292	.....	59,296
Indianapolis ..	1,620,000	1,202,000	1,121,400	830,000
Milwaukee ....	882,075	476,770	514,237	472,030
Minneapolis ..	458,120	337,340	387,490	174,900
New York .....	345,000	.....	797,000	.....
Philadelphia ..	93,081	54,346	38,571	.....
St. Louis .....	1,259,700	1,435,340	694,960	547,755
San Fran., tons	4,578	161	.....	.....
Toledo .....	105,250	61,250	38,505	4,875
Wichita .....	15,000	25,000	10,000	12,000

## Oats Movement in October.

Receipts and shipments of oats at the various markets during October compared with October, 1919, were as follows:

	Receipts—		Shipments—	
	1920.	1919.	1920.	1919.
Baltimore ...	325,810	203,568	.....	55,688
Chicago ....	6,561,000	9,385,000	3,235,000	7,863,000
Cincinnati ..	384,000	338,000	260,000	132,000
Ft. William ..	4,959,959	4,904,859	2,312,382	3,178,959
Indianapolis ..	1,360,000	712,000	1,682,000	980,000
Milwaukee ....	1,260,480	2,051,910	2,097,628	1,903,691
Minneapolis ..	3,861,470	2,407,840	1,492,050	1,938,350
New York .....	685,000	.....	267,000	.....
Philadelphia ..	207,808	339,874	.....	70,000
San Fran., tons	1,081	620	.....	.....
St. Louis .....	2,200,055	2,239,190	1,146,100	1,401,205
Toledo .....	463,600	303,400	219,647	294,606
Wichita .....	3,000	5,000	3,000	5,000

## Rye Movement in October.

Receipts and shipments of rye at the various markets during October, compared with October, 1919, were as follows:

	Receipts—		Shipments—	
	1920.	1919.	1920.	1919.
Baltimore ...	911,346	156,452	1,095,092	398,791
Chicago ....	443,000	439,000	785,000	105,000
Cincinnati ..	24,000	84,800	12,000	15,600
Ft. William ..	492,487	176,965	362,952	114,672
Indianapolis ..	1,223,000	49,000	18,000	24,000
Milwaukee ....	341,130	288,250	341,356	183,500
Minneapolis ..	573,410	1,010,380	335,790	310,230
New York .....	4,148,000	.....	3,560,000	.....
Philadelphia ..	182,338	67,089	175,852	.....
St. Louis .....	40,732	19,800	35,230	11,930
Toledo .....	64,800	268,800	70,334	206,468
Wichita .....	10,000	.....	10,000	5,000

## Barley Movement in October.

Receipts and shipments of barley at the various markets during October compared with October, 1919, were as follows:

	Receipts—		Shipments—	
	1920.	1919.	1920.	1919.
Baltimore ...	126,670	38,023	35,000	242,529
Chicago ....	942,000	1,010,000	471,000	527,000
Cincinnati ..	13,000	19,500	.....	.....
Ft. William ..	1,250,808	1,449,940	966,804	1,127,605
Milwaukee ....	865,870	1,116,270	301,490	454,770
Minneapolis ..	2,353,410	1,422,880	2,252,790	1,412,520
New York .....	834,000	.....	574,000	.....
Philadelphia ..	.....	13	.....	1,796
San Fran., tons	30,005	11,237	.....	.....
St. Louis .....	145,600	67,200	15,430	38,510
Toledo .....	2,400	6,000	.....	1,330



# Fall Meeting Ohio Grain Dealers Association

The fall meeting of the Ohio Grain Dealers Ass'n was called to order in the banquet hall of the Southern Hotel, Columbus, at 10:30 a. m., Nov. 9. Nearly 100 dealers were in attendance.

After the dealers sang two verses of America Pres. O. W. Cook of Columbus announced that no set speeches had been planned. "Make this meeting an open forum for the exchange of your questions and troubles. The national ass'n reports that there has been a great influx of arbitration cases before the arbitration com'ites. Sec'y Quinn says that if this continues the result will be an embarrassing condition. Our aim should be to eliminate this too willing to arbitrate attitude."

Fred Watkins, Cleveland, gave a short talk on Trade Rules. From his address we take the following:

## TRADE RULES.

As chairman of the Trade Rules Com'ite, I find that the drawing up of the contract is the cause of considerable trouble.

Selling at a certain market means accepting the weights and rules of that market. If you do not know the rules of a market—inquire. Not all markets are the same. We have worked toward uniformity but unfortunately like rules for all markets is far away.

In trading among yourselves agree to settle difference on rules of the National Ass'n.

If confirmations do not agree with the original contract do not let it slide along and hope it will come out all right. Correct immediately.

If you cannot make your shipment in contract time and you have a bona fide reason, the buyer will extend time or make reasonable arrangements. But don't wait. Be square and frank about it. Meet the issue squarely. Many shippers wait for the receiver to learn if the car has been sent.

The receiver should know a shipment is coming. Inform receiver the car initials and number. This will prevent losses.

Rule 38 of the Trade Rules was opposed by receivers in the Northeast. A contract under this rule protects the shipper. Special legal provisions not included in contract may be added.

The Ohio Ass'n shud give its hearty support to the National Ass'n. We are in a reconstruction period. The agrarian movement is surging on. We must show our right to exist until the storm blows over. In the meantime we will have a rough voyage.

Pres. Cook then threw the subject of Trade Rules open to discussion.

R. V. Harper, Pittsburgh: A shipper forwards a car of wheat, which arrives out of condition. Buyer demands a new car. What is the status of the shipper?

Mr. Watkins: Off grade grain cannot apply on contract. Some markets will apply off grades on contract. No market rule obliges buyer to accept off grade grain on contract. For a time I thought this was not always fair to the shipper. But perhaps the buyer is a miller who can use but one grade. The buyer has a contract. He can demand another car.

Mr. Harper: Can buyer require shipper to send another car?

Mr. Watkins: It is just as though the grain was not shipped.

James Wiley, Kirkwood: If car is in good condition at time of shipment does it fill the contract?

Mr. Watkins: Contracts provide for condition at delivery.

G. A. Payne, Columbus: What is good for the goose ought to be good for the gander. Buyer has the right to apply at market difference or demand another car. If the market is against him he is not willing to buy.

Pres. Cook called on Sam Rice, chairman of Nat'l Ass'n Arbitration Com'ite No. 3.

S. L. Rice, Metamora: In Minneapolis Pres Goodrich spoke of the increase in arbitration cases. In these arbitration cases often one side is stubborn.

Loose contracts are responsible for more trouble than any other cause. If you take chances by using a loose contract form then stand by it.

Our eastern cases show that buyers have been crawling out of some very small holes.

Another case we have frequently is where the shipper can not get a car out. The buyer then writes shipper. The shipper remains silent. It is up to the Arbitration Com'ite to determine when the buyer shud have bought in.

Grain men are all human. We must understand each other. We must meet the other fellow. He is human. Don't be afraid to go half way. Members of the Arbitration Com'ite are in business like yourselves, be considerate.

Pres. Cook: Using a little diplomacy will settle many differences.

Dr. Park, Ohio State University, was called upon by Pres. Cook to tell of the University agricultural work.

Dr. Park: There probably will be another grain show this year at the school. We ask dealers to co-operate by sending grain samples to the show. It is our endeavor to have grown a better quality of grain, a good milling wheat and an early maturing corn. We have a short practical 8 weeks course that any farmer, young or old, can enter. Usually the men completing this course say it has been worth their while. The University will be glad to send information to any grain dealer who will send in his name.

Pres. Cook appointed the following com'ites: Arbitration—E. W. Scott, Columbus; J. H. Motz, Brice, and E. O. Teegardin, Duval.

Legislative—Charles E. Groce, Circleville; C. K. Patterson, Piketon, and E. C. Eikenberry, Camden.

Membership—S. L. Rice, Metamora; R. R. Miller, Morral; C. M. Bayman, Mercer; C. L. Berryhill, Fletcher; Rea Chenoweth, London; D. C. Shepard, Medina, and W. G. Guscott, Rochester.

Board of Agriculture—C. M. Eikenberry, Hamilton; J. E. Stayman, Larue; A. M. Daugherty, Derby; Philip Horn, Monroeville, Paul Wood, Hilliard; R. W. Graham, Defiance, and O. P. Hall, Greenville.

Traffic—H. L. Goemann, Mansfield; C. A. Owens, Marion, and F. E. Barker, Hamilton.

Resolutions—George Stephenson, Rosewood; S. L. Rice, Metamora, and George Cleveland.

Adjourned until 1:30 p. m.

## Tuesday Afternoon Session.

Pres. O. W. Cook called the afternoon session to order and Fred Mayer of Toledo led the dealers thru one verse of "Pack Up Your Troubles in Your Old Kit Bag." Mr. Mayer explained that there was no more appropriate song after the big decline in grain prices.

Geo. Stephenson of the Resolution Com'ite presented resolutions adopted by the G. D. N. A. and published on page 807 of the Journal for Oct. 25th. These call for the repeal of the law creating the Federal Trade Commission, the amendment of the Revenue Act to exempt the transportation tax on the inland movement of export grain, condemned the agitators, appealed to class prejudice, and petitioned the Sec'y of Agri. to provide that when changes in grain grades became necessary, the grade shall be given a three years' trial before changing again.

All were adopted.

F. E. Watkins said that approval of the reso-

lutions showed the mother Ass'n, the G. D. N. A., that Ohio was with it. John L. Hamilton, pres. American Guaranty Co., Columbus, gave a short talk on the advantages of the bonded warehouse. "Grain men should study the advantages of the bonded warehouse. Every Ohio warehouse can qualify if it desires. The amount of bond is based on the capacity of the warehouse. Dealers should bond warehouses to get credit from the Federal Reserve Banks.

"In 1919 a law was passed establishing a \$5,000 bonding charge. Under this bond one or more warehouses may be bonded.

"A local bank can loan more money on grain in a bonded warehouse than can be loaned on the grain in a private warehouse.

"Say a bank has \$25,000 capital and \$15,000 surplus. It has a total of \$40,000. The ordinary loan to a private warehouse is 10% of \$40,000, or \$4,000. A bonded warehouse may borrow 2½ times as much, or \$10,000.

"Local banks can have the Federal Reserve Bank take this paper of the bonded house. Paper of the unbonded house is not looked on as liquid by the Federal Reserve Bank. By bonding your house you help to take care of the crops in your community."

E. T. Custenborder, Sidney, sec'y of Miami Valley Grain Dealers Ass'n, gave a short talk on "King Corn."

"Farmers have one idea in selecting seed corn. They look for a large ear. They can get from 7 to 10 bus. more to the acre by selecting and raising small ears.

"If we had an early frost in September this year only 10% of the small corn would have been injured.

"Then too 72 pounds of large ear corn will shell out less than 72 pounds of smaller ear corn. The dealers should encourage the farmer to raise the smaller corn.

"In the Miami Valley territory corn was fine and oats were fine. The corn crop will be as good in quality and yield as any time in 25 years."

Pres. Cook: Mr. Custenborder, what is a living margin on handling this crop?

Mr. Custenborder: I think from 5 to 7c will be an ample margin on corn this year.

Pres. Cook: How about Transportation?

Mr. Custenborder: Not much improvement. We will buy as we can ship.

C. E. Groce, Circleville: Must not corn be very dry to be safely handled at 5c per bu.?

Mr. Custenborder: I think the best thing a dealer can do is to induce the farmer to produce better crops.

Pres. Cook and Sec'y McCord then called on various dealers for their experiences in handling the new crop, the yield, quality, etc.

Mr. Urdike, Cedarville: From 15 to 20% of last year's crop carried over. The new crop excellent but not as good as we expected. Farmers say they will crib their corn and not sell it. Root rot has caused considerable damage in our section. Root rot is cutting the weight of the corn. The rot affects the main tap root. When a joint is broken you will notice a sort of rheumatism.

A Shipper: You are a co-operative operator. How much do you need for handling?

Mr. Urdike: A person shud have a 25c margin on this crop. Some can make money on a 5c margin and others lose on a 10c margin.

J. H. Motz, Brice: Crop is good in our county. Corn not husking out as expected. We are taking in corn regularly and are paying a cent a pound. Cars have been scarce and farmers have been bullish to our advantage.

Mr. Swope, Amanda: I am out of business. I will let Mr. Bowers speak.

Mr. Bowers, Amanda: Farmers want all they can get for their grain. How can the grain dealer handle a large crop of corn, pay the farmer what he wants and make money? If any of the co-operative elevators that started this year came out even on the declining market they did well.



H. G. Pollock, Middlepoint: These ears of corn I have brot for your inspection. We have the best and biggest corn in 21 years. The 1920 corn was late. If we did not have maturing weather from September to late in October much corn wud not have matured. If frost came at regular time we wud have had lots of poor corn. Corn is running 17-22% moisture, or about 5% less moisture than in 1919. Hay only 50% of a crop, or smallest crop in 21 years. Clover seed is only ¼ of a crop.

Mr. Daugherty, Derby: Not handling much corn. Corn is heavy. Farmers say they will not sell corn for less than 60c.

Mr. Berryhill, Fletcher: Farmers say yield is not as good as expected. Seed is short. We have bot no seed and have had only one offering.

Mr. Huston, Canal Winchester: Corn crop big. Corn moisture running 25-27%. Farmers not eager to sell.

Mr. Stephenson, Rosewood: My experience is that 50c is not too much margin for wheat. We are not buying new corn. Corn is good condition and better than for years. Everything will be O. K. if we can run fast enough to get from under the decline.

Mr. Groce: Let us hear from Mr. Grubbs. E. A. Grubbs, Greenville: Our latest crop has been a crop of republicans. (Laughter.) Regarding corn: corn is green. There will be some loss. In shipping new corn I would confine myself to nearby markets.

Mr. Shumaker, West Alexandria: Corn is good. None has been marketed. Little wheat has been marketed. Some clover is still in the country but there is little selling. As to margins I am taking as much as I can get. I have only 300 bus. unsold.

D. R. Risser, Vauonsville: More money has been lost in the last 6 months than ever before because of the lack of cars. Corn is good. We need a 10-cent margin on this crop.

Fred Mayer, Toledo: The smiles on your faces in spite of your losses show that the grain man is there with the stuff. I think things will work out. It may but be the dark before dawn.

Mr. Swope: Whether a dealer is a co-operative or otherwise, he is a man of service. He renders a service to the community and deserves payment for that service. Before the farmer and dealer can get closer together the farmer must realize that the dealer is important to the community. One thing that causes the trouble today is the press agitation to do away with the middleman. It is up to us to make our community realize that we are of service.

A Shipper: There is no such thing as a middle man. Any part of the business of producing bread, whether it is the work of the farmer producing the wheat, the shipper sending the wheat to market, the commission man, the miller, the baker, or the grocer, they are all producers. They all produce that bread. In this world a person is either a producer or a drone. A grain dealer is not a drone.

A Shipper: We have plenty of cars now. Cars are lined along our elevator. There is no shortage.

Adjourned *sine die*.

## Conventon Notes.

From Huntington, W. Va., came H. W. Fish.

From Pittsburgh came Roy V. Harper of the Harper Grain Co.

E. A. Grubbs and wife motored in from Greenville to attend the convention.

The smiling face of Uncle Joe McCord, sec'y of the Ass'n, was everywhere in prominence.

H. G. Pollock, Middlepoint, exhibited six ears of choice yellow corn grown in his county.

In speaking about the qualities of small corn, E. O. Teegardin, Duvall, exhibited two excellent ears of yellow corn.

Supply men who attended were H. E. Brooma of Richardson Scale Co., and J. E. Gambrill of S. Howes & Co.

The total registration—130 dealers—was the smallest in a number of years. The inclement weather no doubt kept many away.

Souvenirs included blotters from Straus & Co., a weather indicator from Southworth & Co., and pencils from McCord & Cook.

Cleveland representatives included H. M. Straus of H. M. Straus & Co., Fred Watkins of Cleveland Grain & Milling Co., and Fred Abel.

J. W. Huntington, representing Ohio Grain Dealers Mut. Fire Ins. Ass'n and Grain Dealers Nat'l Mutual Fire Ins. Co., had charge of the registration of dealers.

The Toledo market was represented by Fred Mayer and W. W. Cummings of J. F. Zahm & Co., Kent Keilholtz of E. L. Southworth & Co., C. O. Schaff of H. W. DeVore & Co., Fred Camper, and A. A. Applegate.

Ohio Shippers in attendance included: E. L. Alton, St. Paris, C. L. Berryhill, Fletcher, G. W. Blessing, Jeffersonville, M. Bowers, Amanda, C. Byman, Columbus, J. W. Channel, Melvin, E. T. Custenborder, Sidney, Chas. Cranston, Woodstock, A. M. Daugherty, Derby, E. D. Ervin, Mechanicsburg, A. Erickson, Tremont City, E. D. Fristoe, Piqua, M. C. Gest, Mechanicsburg, L. A. Grieshop, Chickasaw, C. Groce, Circleville, E. A. Grubbs, Greenville, H. Hall, Unionville, H. S. Heffner, Circleville, H. W. Heffner, Circleville, W. F. Heffner, Circleville, J. Hewling, Kinnard, A. E. Huston, Canal Winchester, H. L. Hockman, Canal Winchester, J. R. Johnson, Baltimore, H. P. Klaus, Milford Center, H. Motz, Brice, J. H. Myers, Westerville, J. R. North, Groveport, R. W. Palmer, Summit Station, H. G. Pollock, Middlepoint, C. Pontius, Lewisburg, C. A. Powers, Genoa, Harry Rapp, Sabina, S. L. Rice, Metamora, D. R. Risser, Vaughnsville, J. H. Shumaker, West Alexander, Chas. B. Stickell, Mechanicsburg, Geo. Stephenson, Rosewood, S. B. Swope, Amanda, E. O. Teegardin, Duvall, E. L. Troupe, Pleasantville, H. L. Turner, Thurston, J. W. Wiley, Sidney, Geo. Williams, Troy, F. J. Wood, London.

THE FARMERS of Oklahoma, Kansas and Nebraska hold the whip hand and if they stand pat, they will realize very high prices on wheat they are holding. Millions of bushels of December wheat have been sold to foreign buyers; they want the wheat and will call for delivery in December. What will be the result if the farmer refuses to sell? I presume that it is unnecessary for me to say that I am a bull on wheat and look for higher prices before another crop is produced than we have ever had in the United States.—E. J. Smiley, sec'y Kansas Grain Dealers Ass'n. (While the farmers of Oklahoma, Kansas and Nebraska held the whip hand the farmers of Canada came in and undersold them from \$2.48 at the time the foregoing forecast was made to \$1.86½; and in December the Argentine crop will be so near harvest the Europeans will know whether to sell out their contracts for North American wheat and depend on Argentina for a few months.)

## Suit Against Buyer for Default.

The J. Rosenbaum Grain Co., of Chicago, Ill., on Oct. 27 filed suit against the Bolding Grain Co., of Eastland, Tex., to recover \$797.25 damages for alleged breach of contract.

Plaintiff alleges that on Aug. 16, 1920, it entered into a contract in which the defendant agreed to purchase five cars of No. 3 red oats, containing 10,000 bus., at 85 cents per bus. The oats were to be shipped during September, 1920, to the defendant at Comanche, and Fort Worth elevator weight and Fort Worth grades were to govern the sale.

On the contract 1,607.26 bus. were shipped, but the defendant failed and refused to accept the balance of the oats, which amounted to \$8,392.06. The Rosenbaum Co. says it was forced to sell the balance of the oats at 75½ cents, losing 9½ cents on each bushel, or \$797.25.

## The St. Lawrence Deep Waterway.

Hearings held on both sides of the border by the joint commission on the St. Lawrence deep waterway have aroused considerable interest in the project. It is proposed to improve 46 miles of the channel from Lake Ontario to tidewater so that ocean steamers may reach Lake Ontario and by the larger canal to be built north of the Welland, to reach Lake Erie and the upper lakes. Of the 181 miles from Lake Ontario to tidewater 135 miles is navigable river.

Wm. S. Benson, chairman of the U. S. Shipping Board, favors the construction of the waterway.

The Buffalo Chamber of Commerce and the Philadelphia Bourse are opposed.

The Chicago Board of Trade at the hearing in that city presented a statement on the effect of the improved waterway, by its transportation manager, J. S. Brown, from which we take the following:

The enormous exports of grain from the U. S. ports during the ten years 1910 to 1919, give some indication of the amount of grain that might be exported from Chicago via the St. Lawrence River to European countries. In seasons when the United States has a large surplus of grain and Europe is short of it the annual grain tonnage from the U. S. thru Chicago would no doubt greatly exceed that of any pre-war year from Chicago. The port of New York alone exported in 1916 nearly 154,000,000 bushels of grain. In the same year the other U. S. Atlantic ports exported over 194,500,000 bus. of grain.

The question that now arises is what share of the grain needs of Europe the U. S. will ordinarily be able to supply hereafter provided a cheaper means of transportation is afforded for the movement of grain from these nine central United States states which are tributary to Lake Michigan and Lake Superior ports. In the five year pre-war period, the average annual world production of wheat was about 4,000,000,000 bus. Of this amount, Russia and the United States each produced about 20 per cent, or a little over 800,000,000 bus. for each country. During the same five year pre-war period the exporting countries had exports of about 623,000,000 bus. of wheat. Russia had over 25 per cent, or 165,000,000 bus. but Russia is no longer a surplus wheat producing country. For this reason the United States must contribute towards making up Russia's deficiency in exports.

A prominent authority reports that the United Kingdom alone imported from the United States during the nine year period 1910 to 1918, an average of 35.4% of its wheat. The amounts in bushels from the United States ranged from about 20,500,000 bus. for the year 1910 to nearly 120,500,000 bushels in 1916.

In this connection it may be said that the grain storage capacity of Chicago amounting to 59,500,000 bus. is alone sufficient to expeditiously handle the exportable surplus grain grown in the nine central States. The elevator storage capacity in Chicago exceeds by about 33,000,000 bus. the entire export storage capacity of all the Atlantic ports from Portland, Maine on the north to Newport News on the south. The elevators located on the waterways in the Chicago harbor have a capacity of 37,750,000 bus. but more than this capacity is available for the shipment of grain via the Great Lakes because grain first stored in elevators having only a rail connection can be shifted to elevators on water fronts, so that practically the entire elevator storage capacity of Chicago is available for the transportation of grain via the Lakes.

During the past seven calendar years the annual exports of grain from the U. S. Atlantic ports have ranged from 127,165,190 bus. to 348,669,501 bus. of all grain. To a very considerable extent this grain was drawn from the nine surplus grain producing states lying west of the Great Lakes. Because of the changing crop and market conditions thruout the world it is somewhat difficult to forecast the tonnage of grain that would move from Chicago via the St. Lawrence River to European countries, but based on the statistics presented here and on our knowledge of the grain trade, it is our opinion that with a dependable and adequate thru water service to Europe the city of Chicago would export annually about 100,000,000 bus. of all grain.

Based on this season's rates for cargoes of grain from Chicago to Buffalo, we believe that a fair relative rate for the water haul to Montreal, as a part of the thru haul to Europe, would be 150% of the Buffalo rate.

The annual saving in the cost of transporting 100,000,000 bus. of grain from Chicago via the Lakes and St. Lawrence River would approximate \$9,361,500 when compared with the all rail costs and a saving of approximately \$8,126,000 when compared with the lake and rail costs.



# Farmers Com'ite Studies Marketing

The Farmers Marketing Com'ite of Seventeen held a three days' conference at Chicago Nov. 4, 5 and 6 to devise plans whereby the growers can realize more money for their crops.

Among those who came before them by request to impart information were L. F. Gates, pres. of the Chicago Board of Trade; E. E. Bayne, head of the organization department of the United Grain Growers of Alberta, Canada; E. G. Norse, of the Iowa Agricultural College, who reported on his visit to California co-operative marketing organizations; Huston Thompson of the Federal Trade Commission; Julius H. Barnes, former pres. of the U. S. Grain Corporation, and G. Harold Powell, manager of the California Fruit Growers Exchange, who explained their marketing methods.

C. H. Gustafson, of Lincoln, Neb., acted as chairman. E. F. Ladd, senator-elect from North Dakota, was present, and Clifford Thorne took an active part in questioning.

Unquestionably the sessions were productive of a vast quantity of information of real value; but unfortunately the great mass of the farmers for whose benefit it all was planned will never know that the drift of the evidence was against the pet plans of some of the promoters.

The splendid address by Julius H. Barnes is published in full elsewhere in this number of the Journal.

After he had delivered his prepared address Mr. Barnes was questioned for two hours as to points that bore on the plans of the promoters.

Dr. Ladd asked about the larger shipments of high grade grain compared with the receipts, and Mr. Barnes said the big terminal elevators were not profitable; and the mixing houses reflected to the farmers in their purchases of the lower grades their full value.

Geo. Livingston, chief of the Bureau of Markets, said to Mr. Barnes that it had been suggested the future transactions be published; and Mr. Barnes said it would serve no useful purpose in the present state of the public mind. When the public became better informed it would be less apt to form a wrong impression and at some time in the future it might be beneficial to publish the transactions.

A member of the com'ite asked Mr. Barnes what were the profits of the Grain Corporation and whether such profits should not be returned to the farmer. Mr. Barnes said the endeavor had been to run the corporation so that there would be no profit; but the profit was \$50,000,000, and if the Corporation had paid the government legal interest on the \$7,000,000,000 used the interest would have amounted to \$43,000,000.

One Oklahoma member said the growers could not do business with the corporation without the intermediary of a commission man.

Mr. Barnes replied that the Grain Corporation recognized no distinction. It stood ready at all times and did buy at the same price warehouse receipts from anyone irrespective of membership in an exchange. On its own business the Corporation never charged a commission unless it performed a commission merchant's service.

Altho for the years the Corporation did business there was this opportunity to go around the exchanges and sell the corporation direct without paying any commission out of 680,000,000 bus, but less than one-tenth of one per cent was bot outside of the exchanges, said Mr. Barnes.

Mr. Barnes: I am opposed to the extension of credit by the U. S. Government because it is too rigid. If private credit could be extended it would do more good than loans to farmers.

I am opposed to reviving the War Finance

Corporation as it would place the burden on the taxpayer.

E. F. Ladd: Could not the short seller be done away with?

Mr. Barnes: If you do that you destroy the hedging market. There may be legitimately 5 or 6 or 7 trades in futures on the same wheat between the country elevator and the foreign country. Each handler concerned takes on or gives up a future. Any restriction should be by co-operation, not by law. My experience of three years of rigid regulation decides me against it.

I do not believe the Federal Reserve System should single out any trade or commodity to restrict credit. Any restriction should be general.

Clifford Thorne: The farmers co-operative companies are successfully operating country elevators. Would it not be feasible for them to take the next step and engage in the co-operative selling of their grain in the terminal markets?

Mr. Barnes: No.

Mr. Thorne: Why could not the farmers successfully handle their own grain in the market centers? They do it at the country elevators.

Mr. Barnes: The conditions are different. The farmers co-operative company has a legitimate opportunity at the country station because the business at that point is a monopoly. There is no competition because the buyers are few. At the terminal markets the competition is free and the co-operative company would find no more profit than any other company. The profits at the terminal markets are less than you suppose. I do not say the farmers should not engage in the terminal marketing of grain. I do say that my best judgment as a businessman is that the profits of the business at the market centers do not warrant them in engaging in the business at the terminals. The competition is too severe.

One tendency of large marketing agencies is toward price fixing, which in the end is disastrous.

Mr. Barnes declined to be drawn into a discussion of the merits of the claim that farmers co-operative companies had a right to join the grain exchanges and disregard their rules against cutting of commissions by the payment of patronage dividends.

Leslie F. Gates, pres. of the Chicago Board of Trade: Three and a half years ago the Federal Trade Commission was instructed to investigate the operation of grain exchanges because consumers were complaining of high prices. Now, before the report has been made, the commission is investigating causes of decreased prices. Critics of the grain exchanges usually are people who do not use the exchanges.

Grain markets are organized not to serve either the consumer or the producer, but to facilitate marketing. We are simply the custodians of the machinery intended to serve the public in proper marketing.

World readjustment of prices has been a factor in the action of the wheat market of the last few months. Gradually the market has broadened, however, and eventually will be re-established on a normal basis.

Everything was disorganized by the war and the grain exchanges were no exception. For instance, an open market that works smoothly is impossible under inadequate transportation conditions. You all know what difficulties have been met in that connection.

But if you want a comparison for efficiency, consider the wool market or the potato market.

We hope to see this com'ite work out a plan better than ever before devised, a plan that will be suitable to all. This method should be evolutionary. To attempt to tear down existing agencies without something econom-

ically better to substitute would only result in chaos.

Past experiences have proved that neither capital nor labor can organize against the best interests of the American people, and it would be futile for the farmers to attempt any plan intended to obtain more for their wheat than its actual value.

E. E. Bayne, of the United Grain Growers of Canada: Our organization engaged in the export business and lost money. The management at the next annual meeting put it up to the stockholders whether or not to quit the export business; but our members voted to go on. A com'ite of three was appointed. They went to Europe and decided it was essential to employ some man who understood the export business, and engaged Mr. Stemper, who came to Western Canada and after looking over the country told us the field here was too narrow and advised the establishment of an office at New York for the handling of Canadian grain. He was given \$100,000 cash capital and told to go ahead.

On this small capital he borrowed \$7,000,000 from the banks. He handled the grain at a cost of 1¼ cents per bushel, against an apparent difference of 5 to 13 cents taken by other exporters formerly. Incidentally he handled 66,000,000 bus. of United States wheat for export, on which he made a profit for us of \$500,000. For himself he made over \$50,000 in commissions during the year. Unfortunately he was killed in an automobile accident.

In reply to a question Mr. Bayne stated he was in favor of future trading. "We could not do business without it."

The com'ite voted to raise a fund of \$50,000 to finance the work of investigating marketing and formulating plans, and appointed a com'ite to employ economists and statisticians.

Southern cotton growers were invited to attend the next meeting.

G. Harold Powell told the com'ite the citrus fruit growers of the Pacific Coast would not fix the price of oranges, even if it were legally right. "It would do them no good. We have to sell our fruit for what it is worth. The Italian fruit grower can sell his lemons and oranges in this country cheaper than we can, on account of the depreciated Italian currency."

A resolution was adopted recommending that the com'ite ask the Federal Trade Commission, the attorney general or other public authority, to take steps to open the grain exchanges to the membership of co-operative companies "unless the grain exchanges shall voluntarily do the same at once."

Dec. 13 to 18 the com'ite of seventeen will hold executive sessions at Chicago to consider reports of sub-com'ites.

I HAVE BEEN out of all official position for 2 months, and what I might say has no color even of official information. Overseas needs are large of grain, but people as individuals cannot buy, except for money or credit. They have no money and not enough of home productions to bring money, and as for credit, if we had made peace and entered a world association to stabilize overseas relations fifteen months ago we should probably have been a long way on the road to the settled finance that provided credit. Wheat may prove an exception to the general tendency of lower commodity prices until Russia resumes her annual 200,000,000 bu. export contribution and fortunately for our agriculturists the tendency is down also on articles he must buy. Perhaps the fall in farm products has been overdone, but at least it is apparent that those were no wise friends of the farmer who persisted in advising him that he could dictate a high world price without taking note of the inability of apparently needy buying countries today at all. The fact is that war prices on everything are becoming things of the past and the intelligent farmer, also merchant and banker, will give that due consideration. School is out.—Julius H. Barnes, former wheat director.



## Buckwheat Crop Reports.

Greenville, O.—Very little buckwheat is grown in this immediate territory. There is some grown east of here, but not enough grown to ship out. All grown in this section is kept by the farmers for their own use.—Barnett Milling Co.

Clarksburg, W. Va.—The territory to the east of us, also to the southeast of us is a great buckwheat country. The 1920 fall was ideal for the harvesting of the crop. We hear reports that the crop has been very good. Our mill does not mill any buckwheat.—J. W. Tracy, sec'y-treas. The Standard Milling Co.

Manhattan, Kans.—Buckwheat is not a crop that can be profitably grown in Kansas at the present time. In the central and western part of the state the rainfall is too light for buckwheat and in the eastern part of the state there are other crops that can usually be grown with greater profit than buckwheat. Buckwheat, as a rule, gives better results under conditions where the summer temperatures are not as high as in Kansas. Consequently the yields of buckwheat in this state are somewhat less than farther north. Because we have other crops that are better adapted to our climate we can hardly expect to compete in the growing of buckwheat with the states in the northeastern part of the United States.—L. E. Call, Agronomist in Charge, Kansas Agri. College.

## Producers and the Reduction of Costs.

Referring to the demands of the farmers for help to hold their crops off the market Sec'y of the Treasury Houston says: Scarcely had the reduction in the cost of living manifested itself when every producer manifested resistance.

"Every producer is willing for the products of every other producer to decline but protests the decline of his own. There is much human nature in this, but not much reasonableness.

"The situation is the result mainly of war and in no small measure the failure of this nation and nations everywhere to date to devise better arrangements for storage and marketing of farm products. For these things no one in particular is now to blame.

"In the circumstances it seems to some farmers they are in the way of being hit first if not exclusively. They are naturally disturbed and distressed and are seeking relief measures, some of which are not practical and some of which are suicidal.

"If there is a fault, and I think there is, the blame rests largely with the public which remains quiescent while interested groups are clamorous."

## Varieties of Buckwheat Grown in the United States.

The three varieties of buckwheat commonly grown in the United States are the Japanese, the Silverhull and the Common Gray varieties.

The seeds of the Japanese variety are large and dark brown in color while the other varieties are of lighter color. All of these three common varieties of buckwheat have smooth shining seeds. The three acute angles of the kernels are usually regular and entire. The accompanying engraving shows four different varieties of the grain. The U. S. Dept. of Agri. claims that these varieties are about equally regarded for milling purposes, although one or the other may be favored locally.

Several varieties of buckwheat have been introduced into this country in recent years. The Russian varieties have given good results in North Dakota. Chinese varieties while not grown commercially to any extent have given excellent results at the various experiment stations. Those who have handled the Chinese variety say that it has smaller kernels than the domestic varieties of buckwheat. It is also claimed that the Chinese plant is hardier and more drought resistant.

Speaking of the varieties commonly sown in this country Clyde Leighty, U. S. Dept. of Agri., says:

"The varieties as generally grown are not pure; in fact, many growers consider it best to mix half-and-half seed of the Silverhull and Japanese varieties for sowing. The plants have somewhat different habits of growth, the Japanese generally growing taller and branching less than the Silverhull, and so the two when grown together may occupy the land to better advantage. It is also possible that on account of slightly different blooming periods or for some other reason one or the other may escape injury by unfavorable weather conditions. Being thus grown together, the different varieties often have crossed among themselves, resulting in considerable mixtures of the varieties themselves and of their hybrids."

## Canada's Buckwheat Crop.

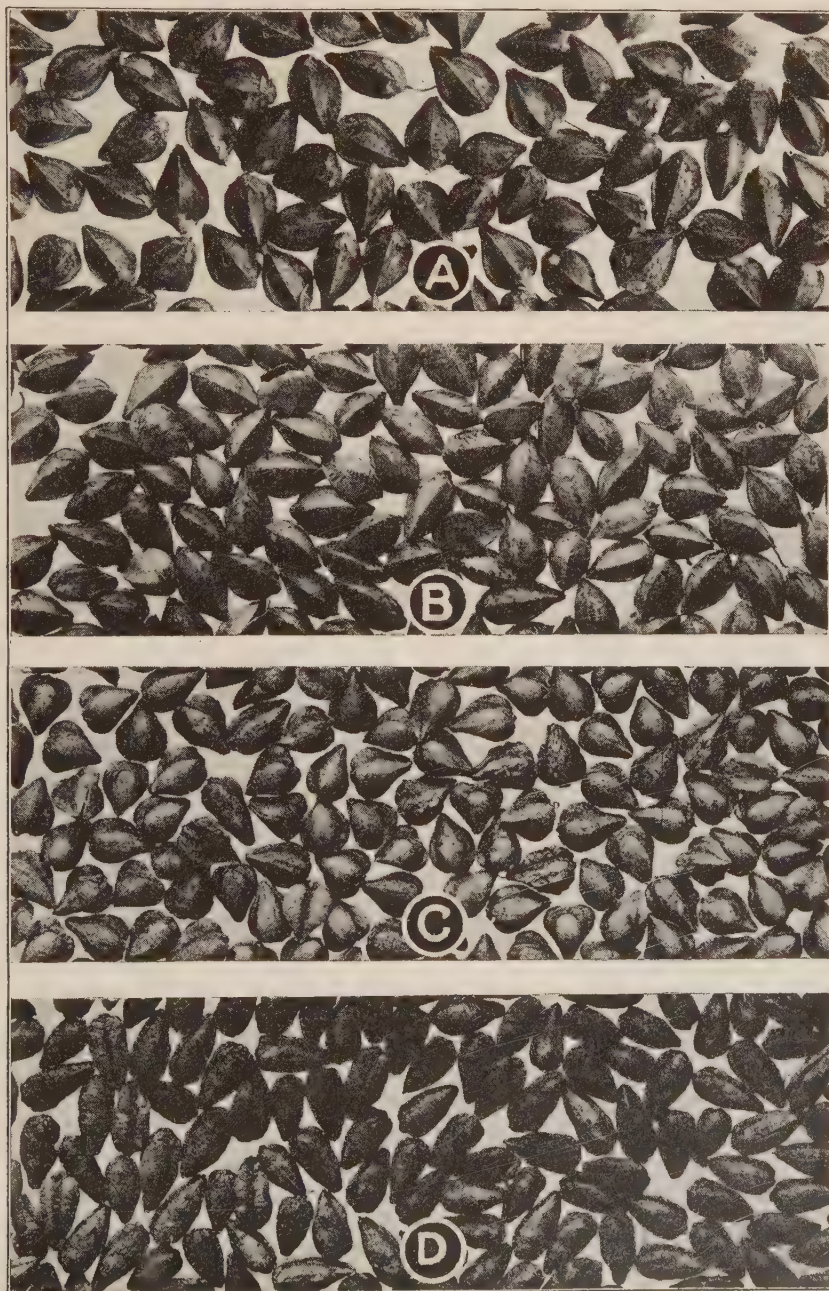
The total acreage sown to buckwheat in all of Canada this year is 378,476 acres compared with an acreage of 444,732 acres in 1919. The crop all thru the Dominion will average 26¼ bus. per acre, compared with a yield of 23½ bus. in 1919. The Canadian Bureau of Statistics estimates the total yield this year at 9,966,500 bus., compared with a yield of 10,550,000 bus. in 1919. Canada's 1920 buckwheat crop will be about 65% of the U. S. crop.

The eastern provinces are the buckwheat producers, very little being produced in the western prairie provinces. The largest producers are the provinces of Quebec with 151,765 acres and the province of Ontario with 143,204 acres. In Quebec the crop this year was excellent, the crop yielding 26½ bus. per acre.

## Company Liable for Notes Given by Manager.

The United States District Court has recently decided in favor of plaintiff, Midland National Bank of Minneapolis, Minn., against the Farmers Land, Loan & Grain Co., of Freeman, S. D., in its suit to recover on promissory notes for \$55,000 given in 1916 by Andrew J. Walkner, former manager, to Stair, Christensen & Timmermann, grain commission merchants, of Minneapolis and Duluth.

The defense was that the notes were forged and given for gambling transactions. All the points were found in favor of the bank. With interest the claim amounts to \$75,000. A number of farmers and business men who were stockholders are joint defendants.



Four Common Varieties of Buckwheat. (A) Japanese, (B) Silverhull, (C) Mountain, (D) Rye. (Reprinted from Farmers Bulletin, 1062, U. S. Dept. of Agriculture.)



## Clear Record Claims; How to Handle Them?

By Owen L. Coon.

Secretary Culbertson of the Illinois Grain Dealers Ass'n has suggested the advisability of fighting through a test suit on clear record claims, the expense to be defrayed by voluntary contributions.

With no intention of appearing in opposition to Mr. Culbertson's plan, permit me, however, to suggest the following for careful consideration.

Test cases on clear record claims have been fought through and the shipper has won in cases where the loading and unloading weights have been proven correct and a difference shown. The most notable of these is a Texas case where recovery was obtained for loss of wheat on a clear record car, with two interline inspections by the carrier and no leakage ascertained.

From having settled similar claims with various legal departments, I am confident that any railroad legal department will admit liability on a clear record claim where a difference between loading and unloading can be PROVED. The difficulty is that so many country shippers through inaccurate scales are not in a position to *prove* correct loading weights. They may think grain has been lost—but PROVING it in court has been found a different thing.

Is a test case possible on a clear record claim? I can hardly see how. The railroad is liable for PROVEN differences in weight, but the facts in each case vary so, that where one shipper on a clear record claim might be able in court to PROVE a difference in

weight and a correct loading weight, another shipper with different scales inspected at a different time and working slightly different would not be able to prove loss.

It seems to me that the only thing that can be tried out in a test case is the general principle as to the liability of the railroad for loss WHERE a difference can be shown between CORRECT loading and unloading weights. Such a general principle has already been tried out and the railroad held liable and the railroad authorities with whom I deal in general admit it. The trouble in each case is bringing the claim within the general principle and showing that in any particular case there were CORRECT loading and unloading weights and that there was a loss as shown by such weights. As to this last matter, it is obvious that a test case that would benefit all shippers is impossible—since the facts going to make up correct loading weights in each case would vary considerable.

The railroads can always fight to the limit ONE supposedly TEST case on a clear record claim, and they will fight it if it is given publicity as a TEST case. Because so many LOADING weights cannot be proved absolutely CORRECT, there is a chance that they might win.

The fighting of five hundred or a thousand cases on clear record claims with good weights, however, cannot be efficiently fought by the railroad. One suit will cover all the clear record claims of any one shipper. If the amount to be contributed to the fighting of a test case by any shipper was spent in court costs in fighting through his own suit, so many suits would be started that the carriers would have to give such claims more

recognition—and each shipper would benefit financially by such a plan DIRECTLY instead of INDIRECTLY.

Permit me to suggest that a distinction exists between the freight claim and legal departments of a railroad, and where the former will not settle claims on clear record claims—the latter will AFTER suit is started in the cases where proof of correct weights can be shown. I would advise that I can cite a number of cases where such clear record claims have been settled by the legal departments AFTER suit and preparation for trial. In my own experience, where such a settlement has not been made, it has been because the shipper's weights have been so uncertain, or else the terminal weights were "under suspicion" by the railroad, and it was a matter of extreme doubt as to whether the railroad actually lost any grain.

I am confident from my own experience that BETTER weights and MORE suits, not just one, but scores of them, will bring the proper results on clear record claims. But it must be better weights at the terminals as well as at the point of shipment, and I am afraid there is room for improvement at both ends from the many claims that pass through my hands.

## Indiana's New Governor.

Indiana has a pronounced preference for grain dealers. It elects them to the State Legislature and all other State offices.

The present Governor is a member of the firm of Goodrich Bros. Hay & Grain Co. of Winchester, Ind., and the citizens of the State seem to be satisfied that the grain dealers are all right, for last week they elected another grain dealer—Warren T. McCray of Kentland—Governor by 170,000 plurality.

Emmit F. Branch, a grain dealer of Martinsville, was elected Lieutenant-Governor by about the same plurality.

Mr. McCray was an ardent supporter of the Grain Dealers National Ass'n when it was started, and at the second meeting he was made President. He served the Association for three terms and until the Indianapolis meeting of 1900, when a successor was elected. For many years he conducted a track buying business at Kentland, under the style of McCray, Morrisson & Co. They operated a transfer and cleaning elevator at Kentland and a number of country elevators at nearby points. Mr. McCray is still president of the Sawers Grain Co., Chicago, a banker and a breeder of fancy cattle. He operates a number of farms.

Secretary Riley of the Indiana Grain Dealers Ass'n is delighted with the selection of a grain dealer both for Governor and Lieutenant-Governor. He writes:

"The Grain Dealers generally feel like the State's affairs will be handled in a business-like fashion and the public will have no occasion to regret the action of the electorate.

"Many very important matters will be up for consideration and the success or failure of the administration will be effected by the attitude of the whole people toward public affairs, but we feel sure a fine start has been made in the election of Mr. McCray as Governor and if he will accomplish one-half the degree of success in public affairs that he has accomplished in private affairs no occasion for regret will follow."

Mr. McCray's host of friends in grain circles will not only be pleased with this great honor conferred upon him but be gratified at this recognition of the merits of one of the successful men of the grain business. His long and close contact with business insures a business administration.



Governor-Elect Warren T. McCray of Kentland, Ind.

LABOR in the harvest fields will be reduced considerably and the farmers' labor troubles will be partly solved if the automatic grain shocker which is to be manufactured at Dayton, Ia., will do as its builders claim it will do.



# The Marketing of Grain

## Statement of Julius H. Barnes Before the Committee of Seventeen on Improved Marketing of Grain

I am especially glad to appear in conference in response to your request, and especially pleased at the temper in which you approach the great question of improving marketing methods of American farm produce, in a spirit of earnest desire to lay aside all prejudice and previous conceptions and to learn the truth about the basic facts on which sound marketing must proceed.

You will find in every branch of trade engaged in handling farm products a great desire to place at your disposal the practical experience which entitles them to speak with a measure of authority. Manifestly, if the opinions and convictions of men of experience in the various trades is to be at the start lightly regarded as dictated by self-interest alone, and if these great questions in process of solution are to be handled on theory and inexperience, progress in their solution and improvement will be obstructed by the fundamental errors which must then develop.

The Food Administration made a national demonstration of great value when it showed that there could be taken into confidence the experienced men of the food handling trades, that their advice guided by actual experience could be safely trusted. The result of that sound policy and well placed national trust is that the various trades were preserved in healthful readiness to resume their natural functions and today America is the only country emerging from the war in which the food trades and the producer opportunity has been returned to the natural influences of private initiative responding to the influences of supply and demand laws.

Necessarily, in war time food administration there was close study made of the food handling methods of other countries than our own and methods created by which more exact trade information here and abroad regarding the effect on marketing and consumption of various methods of control influence. The conclusion reached by the Food Administrator has been often expressed by him, namely, that the American marketing system, particularly in those foods in which hedging facilities on exchanges furnished a measure of insurance against excessive loss, has definitely created a lowered trade toll between producer and consumer than anywhere else in the world. If this conclusion is correct, there should be seriously considered in any comprehensive plan for improving the position of the producer whether that insurance feature resulting in a direct saving to producers on every unit of farm produce marketed, could not be well extended to other commodities than those now dealt with in exchange trading.

Because of the importance of this feature I have devoted in my remarks some considerable space to this question of exchange trading. On the discussion of that feature I ask you to approach its consideration with open mind, for nothing in my judgment has been so built on misconception as the prejudice against the great exchanges among the farming community. There are improvements still to be made and the great majority of the trade are steadily trying to work out methods by which the occasional spectacular abuse can be eliminated or reduced without destroying the daily and hourly service, inconspicuous but immensely valuable, that free and liquid trading provides. It seems to me that a consideration of this question of grain marketing, especially wheat marketing, falls naturally into certain divisions. I would state these for consideration as follows:

1. Influences which affect a general world price level.
2. Obstructions or deflections affecting operation of supply and demand laws.
3. Improvement possible in the relative position of the producer.
4. Service rendered by grain exchange trading.
5. Constructive suggestions.

### Influences Which Affect a General World Price Level.

**Export Value Basis.**—Broadly speaking, it may be accepted as axiomatic that the price for an entire crop will be the price at which the surplus of that crop finds its market. That is, that both the price on the export surplus and the price on the entire portion of that crop marketed at home will be the price determined at the market in which that export surplus is sold, less the costs of delivery. This is true whether the export surplus is 50% or 10% of the crop, except that the smaller surplus may be marketed earlier in the crop year and the home marketing, thereafter, somewhat independent of the final export market.

The importance of this to the grain grower of America in this particular year, 1920, is

appreciated when it is stated that all of the five principal grain crops—wheat, corn, oats, rye and barley—have been harvested in sufficient quantities that each of these crops will more than provide any possible domestic consumption and therefore in the normal operation of the law of supply and demand each of these crops, generally speaking, will seek a price level which reflects an overseas consuming market, less costs of delivery.

This consumption demand culminates finally in Europe. Relative consumptive requirements may shift from one European country to another, according to conditions of local crop yield and local consumption, but to Europe generally there flows the offers from every grain surplus producing country in the world. It is at that datum point of European consumption that the price level is largely determined. At that datum point the pressure of demand for consumptive requirements exceeding their home supplies meets the pressure of competitive offerings of various overseas surpluses of grain.

That is the point at which the law of supply and demand operates most decisively on the world price level and from it by reflection of transportation and other delivery costs into producing countries. That point feels most quickly and, with a resultant price reflection, any radical alteration of general supply and any enlargement or contraction of demand. This demand is created by the buying necessities, but also controlled and limited by the buying ability of consumers.

It is important then to the world seller of grain that that play of supply and demand be as free and uninfluenced as is humanly possible. It is in the broad interest of both producer and consumer that the price currently made at the meeting point of supply and demand influences should be as natural as possible. Arbitrary or artificial deflections, such as the exercise of overwhelming Governmental authorities, almost inevitably create inequalities and prejudice the free opportunity due to producer or consumer.

Supply, after all, is not a factor definitely ascertainable. Crop production is, after all, but an estimate and subject to the usual human errors. Even statistics of existing stocks are partly made up of estimates and contain a measure of possible error.

So, on the other hand, demand is influenced by the opinions and convictions of many individual buyers. Anticipated consumption may actually prove to have been a miscalculation. Consumption of a given grain is always susceptible of variation from a standard estimate. Substitution and alternates of their lack may decrease or swell the actual consumption of any given grain. These factors of supply and demand estimates with their possible variations are translated into the actual practices of selling and buying by producers and dealers and consumers everywhere. The current price should be the free meeting point of such individual judgment and opinion as being the fairest interpretation of supply and demand influences.

**Cost of production is not a determining factor.** Of course in the long run it must exercise its influence for a prolonged period of unremunerative effort will naturally reduce acreage and thus reduce supply. To look on cost of production of a single country and, as has been sometimes argued, even of one section of a single country, as a solely dominant influence in the world price would be a most superficial consideration of the play of forces that determine a price level.

### Obstructions and Deflections of Supply and Demand.

Broadly speaking, any arbitrary dislocation in either supply or demand throws this law out of balance, temporarily at least. This lack of balance operates in more ways than could be superficially anticipated. For instance, the production collapse in Russia by an unsound social and economic system has taken Russia from the list of grain suppliers where it formerly ranked among the first with its 200 million bushels overseas contribution. Superficially this might be valued as a decided aid to the producers of the remaining supply of the world, but actually it is of very doubtful value to them. The resultant elimination of all trade and commerce with Russia has reacted to curtail the buying power of all the rest of Europe. The world-wide disorganization that has followed the collapse of Russian trade added to the demoralization inevitably following the world war has, by destroying the power to pay overseas, contracted the demand at the datum point of Europe with a serious effect on price.

Today at the datum point of Europe the laws

of supply and demand are working only haltingly or against great obstructions. Statistics of production there and in surplus producing countries have lost their usual meaning because that production is governed by Government regulations that prevent its free influence on price. More important is the fact that the demand itself is deflected and controlled by Government supervision and direction and has lost its usual meaning. Figures of consumptive requirements which usually guide the careful merchant no longer have any value because the normal habits and desires of a people are, by national policy, entirely altered. By rationing, consumption is reduced; by controlling of imports, the supply in the market is restricted and thus consumption is forced to substitutes; by artificial price relations established by subsidies from national treasuries, the usual substitution of individual choice is diverted. These governments have great domestic problems and we must consider with great sympathy the measures which they deem necessary to take in their own protection. Their home destruction of capital and resources has been severe. The tremendous expense of defense in a war of such magnitude has left them a deadening weight of public and private debt.

Resultingly their overseas credit has been impaired or destroyed. Resultingly their production for overseas trade has been curtailed. They cannot buy overseas except in three ways—by payment of cash, or the export of goods, or by securing credit which capitalizes their future productive resources.

The world is struggling now in almost complete commercial dissolution. This country, producing a surplus of agricultural produce and with its manufacturing industry built on a scale for overseas outlet, cannot remain unaffected by this overseas disorganization. The clearest self-interest impels us to an effort at assisting the crippled European structure back to normal health and activity.

For instance, if the British sterling were at its normal rate today the present price level for flour and wheat in England would net our farmers a dollar per bushel more and if the French franc and the Italian lire were possible to market at the normal rate of exchange their present import cost basis for wheat would net us in America \$1.25 to \$1.50 more.

Not one of the importing countries of Europe has been able to return the overseas grain trade to private merchants. Great Britain, France, Italy, Belgium, Holland, Germany, Switzerland, Spain, Portugal—all of them make their overseas purchases through official agents whose buying policies are influenced by financial or other home considerations which may, and often do, entirely defeat the ordinary considerations of supply and demand alone. I emphasize again that we must view their problems with great sympathy and aid their solution with great patience. Nevertheless, it would be unfair to our own people not to point out how control of demand by these Governmental policies affects America.

**Leading Buyer Out of Market Since July 29.**—For instance, the largest overseas buyer, whose normal requirements run to practically one-half the overseas purchases of wheat, has bought not a bushel in America since July 29th—over three months ago—their policy directed by Governmental consideration which would not have affected the usual import merchants abroad. They have abstained from purchasing during the period of crop pressure here and in Canada. Fortunately, there has not been concerted action among all the Governments and other importing countries have continued current purchases to a large amount. This particular importer has been able to so abstain because of large purchases made in America last May, June and July providing an enormous advance stock which has carried them through these months and may for some time longer. This is a total deflection of the operation of supply and demand as usually interpreted by commercial judgment. The merchant opinion of the world, freely operating, would never have dared accumulate such a supply of high-priced wheat and there would never have been thus established the price level recorded last May and June, for nothing in the usual factors of supply and demand justified such urgent purchasing.

Its harm has been two-fold: This inordinate buying last spring, at a time of railroad congestion, which hampered the usual marketing that the price might have attracted, created a price level in America that was distinctly disturbing to our consumers and distinctly deceptive to our growers. To the price paid at that time may be attributed more than to anything else the confident and misleading prophecies of a high wheat price level for this 1920 harvest, with the resulting bitter disappointment.

This over-accumulation abroad of stocks from the old crop has been especially harmful because it resulted in the withdrawing from the market during crop moving pressure of a large part of the usual buying which would have cushioned the decline in wheat, perhaps inevitable, along with the downward tendency of all commodities.

These accumulated stocks may perhaps suffice



to carry that largest consumer into the new movement of Argentine, Australian and Indian wheat.

Already the purchases of the British Government for shipment from Australia and India during the early months of this coming year are being consummated at a price level 25c below the present level of United States and of Canadian wheat. Moreover, these very sales typify the defection of usual commercial laws because these sales are made preferably to the British Empire and its allies by official agencies of colonies; themselves part of that Empire, and giving preferential contract relations to the mother country.

If this condition of Government selling and buying promised to long continue, one could not, I believe, in simple justice, do otherwise than urge the creation of a Government agency to protect our own producers. The injection of Government into business is most undesirable and only justified when our producers have been deprived of the usual protection of free competition. Fortunately it is very certain that Great Britain will in the near future dissolve its Government agency and return its import grain trade to merchants, and this example would probably be quickly followed by other governments as well.

I wish here to make clear that I have no forecast as to whether this means higher or lower prices. I only wish to emphasize that normal trade judgment, the weighing of influences of supply and demand, has been measurably suspended by arbitrary Government action and that current prices which should be made by the play of individual competitive judgment everywhere in the world are not fully made in that manner at present.

For three years as a war measure, and only justified by war, this country set up a Government agency, the United States Grain Corporation, which protected our producers against a decline below a certain basis. The value of that protection by absorption at a fair price level and by an agency powerful enough to take care of all offerings no matter what they may be, is shown by the fact that in those three years at that level the Grain Corporation bought a total of 680 million bushels of wheat and flour. On the last crop the pressure of marketing forced to the fair price level and into the hands of the Grain Corporation in protection of that price, almost 200 million bushels, but from that basis there was an early rebound, at one time in the last year the average farm price showing a reflection of 50c per bushel above the fair price level. Frankly, that kind of one-sided protection is unfair. The consumer, from whose tax contributions to the National Treasury this protection is extended, should have some assurance that his interests also will be considered. A market is manifestly unfair to the consumer when there is a Government price below which a price may not go and yet is left open to domestic and foreign buying of a character which I have described which may make a price far above the fair price level after the consumer's own money has furnished the means to prevent the pressure of supply producing even temporarily a lower price level.

It is manifest then that, under present conditions, supply and demand pressure do not freely counteract each other in the normal manner. Whether these obstructions have sustained the price level or depressed it may never be conclusively shown. If the period of foreign Government control and influence of prices is soon to cease we may better bear this situation temporarily as an unavoidable step in re-establishing the normal operation of world trade and commerce. A measure of temporary injustice to be borne in the processes of reinstatement of sound trade methods would be better than for us to inject, with resultant delay, further Government control into those trade processes, already on the road to normal healthy functioning.

### Improvement Possible in the Relative Position of the Producer.

If we concede that generally the determining price factor on our crops in the meeting point of competitive offers in Europe, then we appreciate the value of economies in transportation or other costs between that point and the American farm. If American farm produce must in the final analysis compete in Europe with the streams of export product of cheap labor countries such as Russia and India and Argentina, then it is more than ever important that the cost of putting American farm produce in that final market be reduced by every means possible. Certainly every natural advantage should be developed.

In the past, the thousand miles of Great Lakes cheap water transportation, deep as the sea, without current or tides, has been an immense factor in making a favorable relation between the Western farm price and the European consumption price. Its benefit was not confined alone to that grain actually carried on the Lakes, but more, that parallel and competing rail grain rates have been controlled and influenced by that water competition. It follows then that a project such as that before the country today of so improving the St. Lawrence that ocean carriers reach the Western ports of the Great Lakes or that the Lake car-

riers may deliver their cargoes alongside the ocean carriers in the St. Lawrence instead of breaking bulk at Buffalo, deserves the earnest consideration and support of those who have at heart the improvement of the relative position of the Western producer. The International Joint Commission are now holding hearings on this project. The engineers of Canada and the United States will shortly have a report of its feasibility and probable cost. Fourteen states, through their governments, have endorsed and are supporting it. When the growers comprehend what it means, such an organization as this should make an overwhelming demonstration of public opinion in support.

Its relation to the farm delivery cost simply stated is this: The present rail rate from Buffalo to New York is 12c per bushel. Also, to reach Montreal, the rail rate from Georgian Bay is also approximately 12c per bushel. Ocean carriers may be secured at the same rate from Montreal as from New York. The opening of the St. Lawrence waterway and the improvement of the Welland Canal, already undertaken by Canada, would enable the Lake carrier to Buffalo to extend its trip to Montreal—only forty-eight hours longer—at a cost probably not exceeding 2c per bushel. This promises a saving of 10c a bushel during part of the year. Its influence may reasonably be calculated to affect and improve the farm price by 5c per bushel on the entire grain crops of that section of the country whose arc of competitive rail rates would thus be centered on the Great Lakes ports—Duluth, Chicago, Milwaukee, Detroit, Toledo, Cleveland.

This applies to home consumption as well as exportable surplus, so it may reasonably be calculated on some four billion bushels of grain, or \$200,000,000 annually. I attach hereto a table showing by states that portion of the United States grain crops whose farm price would be relatively improved by the influence of the cheapening of transportation through the St. Lawrence route when developed. I have also included in the same table a statement of the grain crops of Western Canada, all of which are affected by this saving as well. Where can you find a project which in one step could so improve the production position?

In studying this situation I am led to believe that if the western railroads serving the producing areas could terminate their car voyages on their own lines the turn-around of the carrier would be immensely improved and it could not fall but preserve the ready producer market. Under the present railroad flow, the western lines are repeatedly stripped of their own car equipment, to the great detriment of the producer opportunity along those western lines, while the trunk lines, with an influx of loaded cars bound for the seaports, are cumulatively hampered and slowed-down by excessive car movement. From the beginning of harvest this situation develops most acutely, and with no inducement to return those cars empty the long stretch of trunk line haulage to the West, these cars remain often idly blocking sidings and railroad terminals, at the same moment that western lines are crying for equipment to relieve the producer along their lines. Again and again during the Railroad Administration control, peremptory orders sent thousands of empty cars West for re-delivery to the originating western lines, which are very unlikely to move without such peremptory direction. If these western lines could terminate their journey with export commodities by delivering them to the ocean carrier at Chicago, and Milwaukee, and Duluth, there would be an immediate equalization of car ownership and distribution, and immediate relief in loaded car return to service which I believe can be equalled in no other way.

I would call your attention to the situation on the four principal trunk lines, and how, especially prior to the effective direction of car distribution by the Railroad Administration in 1918, these trunk lines showed almost uniformly a percentage of cars on lines far exceeding their 100% of ownership.

I would call your attention also to the figures of car distribution affecting twelve principal western lines. You will notice, for instance, that such a railroad as the Great Northern on April 1, 1918, had less than 50% as many cars on its lines as its own ownership, and the Soo Line as low as 46%.

It is not necessary, I am sure, to elaborate on what this meant of dislocation of the producer opportunity along such western lines.

There is another phase which would reflect at once into enlarged transportation service of the individual car, and that is an analysis of the port grain loading facilities. The three principal Atlantic ports show the following elevators equipped to load grain to ocean steamers or to lighters destined for ocean steamers: New York, 3; Philadelphia, 2; Baltimore, 5; total, 10.

On the other hand, the three principal shipping ports of the Great Lakes show the following loading facilities: Chicago, 22; Duluth-Superior, 13; Ft. William, 24; total, 59.

The value of improving delivery facilities and costs is sharply shown by their influence on relative world prices during the war months. For instance, distribution overseas was restricted by scarcity of ocean tonnage, the menace of submarine destruction, the difficulty of overseas finance. The effect of these advanced distribution costs and difficulties is most clearly

shown in the table of standard food relations between July, 1914, and March, 1919. In that period standard retail food prices advanced as follows: In the United States, 72%; Canada, 76%; Great Britain, 120%; France, 160%; Italy, 167%; Norway, 175%; Sweden, 234%, while Australia, cut off by these conditions from the influence in its home markets of European price enhancement, advanced only 41%.

**Price and Distribution.**—Three years of administration of the United States Grain Corporation, protecting the guaranteed fair price on wheat to the producers in the United States, has crystallized especially one very definite conviction in my mind: That price and distribution are two component factors in the translation of production to consumption. Relative price has always been the attraction for distribution, and unless there is distribution of a commodity, the actual and relative price structure is at once dislocated. During the war some of the European countries, by law or edict, established a maximum blanket price throughout their territories, and found that the established distributing agencies at once ceased to function. These blanket prices established as maximums at once became, under pressure of price inflation, the ceiling against which all prices rebounded. Under that condition, no incentive existed for a distributor to pay a transportation cost, and distribution ceased, until the Governments, themselves, at their own expense, bridged the gap of distribution costs. On the other hand, where there was left a play of price inducement to attract distribution, the normal processes went on undisturbed, except as that distribution became broken by transportation or finance difficulties. In America, for instance, car capacity and congestion blockades produced between certain sections, the effect of no transportation connection whatever, and relative price at once showed the effect. The daily press carried to the western farmer the market news of high-priced corn in the feeding sections of New England on the very day when he was besieging the country dealer to purchase his corn at the country station at a price that no longer bore any relation to the transportation parity with the consuming price, because there was no carrier to equalize the depressed farm production with the famine price of the needy consumer. For almost two years the Grain Corporation, as a Government agency, supplied with information required under license regulation from its fifty thousand licensed dealers and elevators, operated with the railroads to control the flow of cereals and cereal products into the ports and market centers of the United States. Supplied thus with information of crop movement and stocks not possible to any private agency, it governed, by daily permits, the flow of cars into these various centers at a rate adjusted to the handling facilities of those centers. I have no hesitation in saying that this control, based on that exact information, and the resulting discrimination between shippers, sections and commodities accepted generally by the affected trades because of their confidence in this Government agency, was a great factor in avoiding car blockades and car congestions by overcrowded terminals that would have paralyzed for certain periods the entire grain movement of the country and reached into other commodity movements as well. The effect of this kind of co-operation in making the most of the facilities at hand is shown by the official figures of tonnage moved in 1918, of 404 billion tons, against 1915, of 277 billion tons, with almost identically the same number of locomotives and freight cars on the railroads of this country. The exact trade information on which intelligent action thus was based could not be secured by license requirement from the trades of the country, and this is too heavy a price to pay except in time of war. Moreover, the discrimination necessarily involved between shippers and markets is a dangerous control to place in any hands, except again as a war prosecution agency. We must look to other methods for avoiding the periodical car blockades and terminal congestion that tend to hamper or suspend commodity movements, with the resultant depression of producer price and advance of consumer price, with no corresponding benefit to any class.

One practical suggestion, at least, is to improve the car supply and facilities of our railroads until there is immediate reflection of consuming demand to farm surplus.

Broadly speaking, the storage facilities of the country are completely adequate. Liquid car supply is far more important in price protection than the enlargement of storage. The licensed elevator capacity in the United States as shown by the exact records of the Grain Corporation were as follows:

Country elevators .....	521 million bus.
Mill elevators .....	150 million bus.
Terminal elevators .....	262 million bus.

Total ..... 933 million bus.

At the highest point of grain in storage at any one time as shown by the weekly license reports from all elevator operators, there were 480 million bushels of all grains. Considering the condition of car supply and railroad transportation, part of this accumulation was in storage by force of circumstances and not by choice, so that it is reasonable to conclude



that we have again, broadly speaking, sufficient storage capacity to provide every owner with the means of storage as desired. There are, of course, exceptions in certain localities to this general rule.

**Trade Tolls.**—As large factors in the relation of producer price to final market price there is, of course, the question of trade tolls for the different processes. Country elevator margins, terminal market charges, elevator and handling expenses of various kinds, milling expenses and profits—all affect the price relation. Processes which require a fixed capital investment such as the construction of elevators, country and terminal, must have the encouragement of adequate earnings or the facilities will not be provided. It is proper to inquire whether charges levied by those facilities are generally fair and not excessive. In fairness, of course, their returns cannot be judged against a single exceptional year, but rather over periods which are more fairly indicative of general results, and with due regard for current hazards and the danger of investment destruction by altered conditions. The country is dotted with abandoned elevators, standing as a deterrent to further investments unless offset by current earnings as protective amortization. A decision on this may be largely determined as to whether competition is free and active. Individual judgment is safer in estimating hazards and attractions than rigid regulation.

No factor, however, would so unfavorably affect the relation of producer price to ultimate consumer price as to introduce unusual hazards which, in the normal course of trade, would be insured against by larger operating margins. I have a very clear conviction based on the experience and records of the Grain Corporation that generally speaking these margins have been not excessive and that the trade tolls between producer and consumer are unusually narrow on grain as against other standard marketable commodities. To be sure, the Grain Corporation offering the security of a constant market at a publicly known and unchanging price, furnished a form of security which was clearly reflected in narrowing trade charges.

This question of the reduction of commercial hazards to the minimum is important in many ways. Credit becomes more readily obtainable. This in turn requires less capital investment to enter grain handling. This in turn widens the circle of competition. It seems clear that the preservation of the conditions of free competition operates more directly in the producers' favor than in any other one protective influence. But because the imperative condition for preserving ready competition by individuals and firms of small capital requires the highest grade of trade security, of protection against loss of capital and credit by price fluctuations, it is essential that the security provided by grain exchange hedging should be carefully considered. The fixed price security afforded by the Grain Corporation was a war measure and would be accepted by self-governing people only as a war measure. In its place we must provide a different method, which, responsive to the natural laws, will nevertheless preserve the advantages of competition supported by a minimum of business hazard. Therefore it is proper to examine the service rendered by grain exchange trading.

## Service Rendered by Grain Exchange Trading.

Manifestly the ideal marketing condition would be one in which in every given week there was harvested the exact amount of wheat for that exact week's consumption; of absolutely uniform quality and in such areas as would immediately supply consumption without necessitating transportation and distribution problems.

It is true that in every month of the year some portion of the wheat crop is being harvested and that therefore every month and every day in the year sees some portion of the world's food supply exposed to the vicissitudes of the growing season. It is also true that the major portion of the world's total consumptive requirement is harvested during the months of July, August and September. Those months then and the months immediately following are the months of seasonable surplus production, which surplus must be carried against the later months of actual consumption.

There therefore arises the necessity for someone to carry the crop surplus through this seasonal lack of exact balance.

Grain stored and carried in this manner immediately begins to incur certain expenses. There must be a prospective increase between the purchase price and the future selling price or there would soon be no inducement for anyone to relieve the grower in whole or in part of the risks in bridging that gap. Actual expenses begin with the purchase and unless a contract can be immediately made for the later delivery there is introduced the great hazard that the price finally received will not, after all, equal the invested price plus actual accrued charges and a profit.

This outcome is again complicated by the fact that month by month crop production somewhere in the world goes on and that month by month estimates of total production and estimates of current consumption may have

to be revised by better actual knowledge, with resultant price effect.

These very real and very large hazards of value shrinkage prevent the merchant and the miller from the accumulation of a year's supply during the crop moving period. Their own capital could not stand the loss which even a moderate fall in values would force upon them. Lenders of money would not hazard the large sums needed in the grain movement if the borrower were exposed to losses that would inevitably follow a miscalculation of supply and demand and price effect.

The freedom of opportunity for the individual grower to market an entire crop at the harvesting season, if his judgment so approves, can only be secured by creating in some manner a great absorbing advance buying power. This in turn can only be created when the individual judgment of investors and speculators assures them that purchases stand at least an even chance to be salable later at enough advance to pay the fixed accrued charges and a profit, which profit must be commensurate with the risk of loss in case their judgment proves in error. The current selling by producers and dealers and the current buying by ready users proceeds daily along with this other trading which cushions the transition from surplus production to actual consumption.

These are vast currents not always visible on the surface, but recorded in the daily price transactions. Whether their effect is to raise or depress prices is incapable of exact demonstration, but there is the very real gain that the security in hedging against unusual hazards does permit a great volume of competition in handling which distinctly narrows the toll between farm price and consumer.

Manifestly the daily and hourly recording of a price in a world commodity which, broadly speaking, is raised in every quarter of the globe, and each year to almost the exact amount of world consumption, will be susceptible of wide swings of price. Price is the adjuster, peculiarly in wheat, by which consumption is increased or diminished to suit a fluctuating supply. Price reduction stimulates consumption at the expense of substitution and alternates of various kinds, and price inflation in years of short supply induces wheat consumption to partially transfer itself to other foods. That price response is flexible when left to the natural play of the individual judgment of thousands of traders, putting their own interpretation upon the estimates of supply and of demand, revalued and re-corrected with better information from time to time. Fluctuations, wide or small, must not be treated as the result solely of sinister manipulation.

In the last three months there has occurred, for instance, a considerable fall in the price of wheat. Superficial judgment has loudly proclaimed that that has been the result of selfish manipulation.

Let us examine the probabilities. During that period the surplus wheat producers, Australia and Argentina, have made three months of favorable progress until their generous contribution to the world supply seems now assured. Three months of demonstration has shown that the buying of three months ago in our own markets provided large and unnecessary flour stocks at home and large and unnecessary wheat stocks in at least one of the largest consumer countries abroad. Consumption has not yet overtaken that unwise and apprehensive accumulation at home and abroad.

There has been much emphasis about the effect on the wheat price of Canadian imports free into the United States. The imports of this crop to date have not probably exceeded ten million bushels. I have seen little mention of the far more important fact that in the first four months of this crop year, preceding this November first, the consumption of wheat in our American mills has fallen off fifty million bushels from last year,—a far more serious price depresser than any question of Canadian imports. This falling off in mill consumption indicates the buying temper of our people and the contraction in current demand which that indicates cannot help but have a price effect.

Moreover, in none of the discussions of the recent fall in prices has any public mention been made of the significant figures of our overseas sales of food products. How significant this really is shown by this brief statement of the total exports of food stuffs from the United States in the years following:

1912-3,	7,900,000 tons;	1913-4,	5,900,000 tons;
1914-5,	15,500,000 tons;	1915-6,	13,500,000 tons;
1916-7,	12,600,000 tons;	1917-8,	10,000,000 tons;
1918-9,	17,000,000 tons;	1919-20,	11,700,000 tons.

The food exports for the present year promise a sharp drop from the 11,700,000 tons of last year. The producing community and its advisers must not underrate the price effect on surplus crops of a drop in exports from the high point of 17,000,000 tons to probably less than 10,000,000 tons. The situation is accentuated further by the fact that the aggregate grain crops this year of the United States have surpassed any previous record.

To ignore these very important supply and demand factors and raise a cry of speculative manipulation shows a regrettable lack of feel-

ing of responsibility toward the producer honestly seeking light.

Moreover, indications show that wheat itself has had a lesser fall in violence than most standard commodities, probably greatly cushioned and retarded, as compared with other commodities, by exchange trading.

For instance, the October first price of the various farm commodities showed the following per cent of fall from the highest farm price recorded since the war: Wheat, 18% decline; corn, 38% decline; oats, 40% decline; rye, 32% decline; barley, 46% decline; cotton, 55% decline; potatoes, 68% decline; beans, 47% decline.

Moreover, this deflation tendency has been world-wide in character and not confined to American farm products alone. We find that in the standard foods, of which we do not raise sufficient for our consumption, coffee fell 66% and sugar 61%.

The fair conclusion from this showing is that the producer of wheat has escaped so far the full effect of deflation much more severe in commodities in which there has been little or no exchange trading.

The responsibility of advice to the producer as to a definite price to expect is a responsibility appalling to any man of sober judgment. To secure for individual consumers the most exact and carefully verified information, on which the producer's individual judgment may decide his selling policy, is a real service indeed. There has been much of advice to the grower to hold back wheat for a certain definitely expressed price per bushel, but who has told the farmers that a chief overseas consumer had by reckless buying anticipated half a year's consumptive requirements; that the truth of this has been demonstrated by three months', and more, absolute abstention from buying in our markets; that this consumer today, approaching now the shipping time for the new crops of Australia, Argentina and India, is making purchases from responsible Government sellers at a price delivered abroad of 25c per bushel under the present American and Canadian price.

Some fortunate turn in world conditions; some crop disaster somewhere; some shifting of consumptive demand from other foods to wheat,—may in the end establish the higher price basis that they expectantly advise, but if it should not, and if the producer of today should find some months later that the pressure of world deflation and of overseas disorganized finance has cut a substantial portion of the present value from his produce, there will be bitterness on the part of the producer and there will be further misrepresentation of the price recording functions of these exchanges in the effort of mistaken advisers to exonerate their own possibly poor judgment.

Exact and comprehensive information, much of which is today readily obtainable through the exchanges themselves, would be a more helpful tender to the producer than arbitrary price advice which incurs tremendous responsibility.

Along with that superficial prejudice which stamps all fluctuations on grain exchanges as solely due to manipulation, without regard to the constant changes in relative appreciation of determining price factors, developed from day to day, lies also the superficial criticism that because the volume of such future contracts exceed the actual receipts of grain at a given market, that the market influence of the actual grain is submerged in the influence of that larger volume of future trading.

The great service of exchange trading is the liquidity of transaction by which buyer and seller may protect their commitments on a moment's notice and with the least possible violence of fluctuation. To preserve that liquidity in which large transactions against actual marketing and milling and exporting may be consummated without violent price dislocation it is to the public interest that buyers and sellers should be largely gathered at certain central points. These points, if fairly representative of production and consumption currents, create thus a national price level and by the very readiness of trading facilities for hedging, automatically reduce the toll. These central trading markets are not always on the routes of actual movement of grain, though handler through those other routes is protected in his narrower trade margins by the security of the central futures market. Grain should move along the most natural line of cheap transportation, even though that line does not actually move through the central trading markets in which the hedging security is used.

This means that naturally the volume of trading in and out of those insurance facilities greatly exceeds the volume of actual grain and yet that everyone of those insurance trades were bona fide hedges of equivalent amount for actual owners during their portion of the transportation and handling risk. This insurance is made far effective and flexible by the accompanying scalpers and traders whose profit or toll is really an insurance premium paid for immediately available security.

This insurance service can only be most highly rendered by a large volume of liquid trades, cushioning the disparity that exists be-



tween the actual matched orders of buyers and sellers of spot grain. It is impossible to expect that the buying orders of consumers will meet the selling orders of owners of grain in exact quantities, exact qualities, exact locations and at the exact time. The very value of this insurance of narrow trade margins lies in the readiness of execution.

The fact that from these various causes the total quantity of future trading exceeds the volume on actual grain trading, properly interpreted, even after allowing for a portion of undesirable trading, is the evidence in itself of the trade service rendered by those future hedging facilities. On the security of these insurance facilities credit is readily obtained by men of character but of small means. The circle of actual and potential competition is thus widened, and in this free competition rests the great protection of both producer and consumer.

Without the security of that hedging insurance the trade would rapidly rest in the hands of a few large aggregations of capital, demanding larger trade tolls as the price of risking their larger aggregate capital in business of such hazard.

If it is argued that these trading facilities present an opportunity for the depression of a price by sheer weight of short selling, it is answerable, and soundly, that every contract made in this way must be bought back in the same manner and the effect of such selling pressure must be shortlived at the best.

Broadly speaking, prices do not fluctuate because of speculation. They fluctuate from more fundamental influences than that. But speculation is attracted to where there is price fluctuation and to the extent that they make this narrow trade toll more liquid and effective, that speculation may be treated as of incidental public service and not summarily condemned.

It is because I believe the greatest contribution to the farm price rests in preservation and possible reduction of trade tolls and handling margins, and because I am so deeply convinced that the preservation of these narrow margins rests on the insurance afforded by exchange hedging facilities that I want to elaborate this point of grain exchange trading more fully, as possibly the most constructive step possible to take in the protection of the producer. My suggestion is this,—by cooperation with the exchanges themselves there be developed a greater national market structure in which the insurance phase of exchange trading shall be most directly encouraged. This means to establish a basis for contract deliveries so broad that in its volume the individual operations of those who may seek to influence a price level, up or down, by pressure of contract offerings alone will be lost and their purposes defeated. The specifications for contract delivery should be made so wide as to varieties and qualities, at fair differentials, that no man or group of men would ever again attempt to misuse the contract facilities of the exchange for private extortion.

**A National Market Structure for Future Contracts.**—It would be well to consider whether such a national market structure should not be framed to accept delivery on contracts in any one of a number of standard storage centers. That, for instance, wheat of a specified standard grade in Minneapolis warehouses, or in Omaha, or Kansas City, could be delivered in Chicago at a relative price reflecting measurably the transportation charge, plus a moderate allowance for shipping expenses. The effect of this would be that a national price level so created would be indicative of the general value of standard wheat, but that above that level, at premiums reflecting the individual instance, would trade those special varieties or qualities, or in those special locations which the needs of the individual buyers may designate. By measurably concentrating the trading in standard contracts in a few centers, but on so broad a basis of final tender that private manipulation is rendered powerless, there would be developed to the utmost the full liquidity of instant trading and created a price level more quickly responsive to the basic supply and demand influences. The time is ripe for the producer to recognize the great usefulness which these exchanges now furnish and the increased usefulness which, by cooperation, can be developed. The time is also ripe in my judgment for these exchanges to ask a better understanding of their existence as recorders of prices made generally by the operation of great economic forces and to ask support in the undoubtedly sincere efforts which these exchanges are making to minimize and eliminate the use of their facilities for undesirable ends.

The response of decreased trade margins when security against capital loss is provided is shown most strikingly during the period of security afforded by the maintenance of an assured price level under the authority of the Food Administration and the wheat guarantee. Taking the average prices of wheat, flour and of bread for the year 1913, before the war, and comparing them with the official records of the Department of Agriculture and the Bureau of Labor as of January 1, 1920, we find the following relations of advances: farmers' price of wheat, 193%; retail price of flour, 133%; retail price of bread, 82%. Wherever you can

eliminate hazards in business and preserve free competition to enter that field, you will automatically reduce the trade tolls which customarily reflect the apprehension of loss.

I am led by these considerations, and by the experience of twenty-five years in grain handling, to believe that the American market system, with the insurance system of its future hedging trading, preserves the most favorable relation of producer price to consumer price to be seen anywhere in the world and no other method today approaches it in its protection to the producer relation.

Therefore, I hope that any study of the function of grain exchanges will approach that subject without any preconceived opinions or convictions, but with open mind, for I believe these facilities are, in the last analysis, of large National service.

**Constructive Suggestions.**

Summarizing the suggestions I would make that will directly, though not always visibly, reflect into an improved position of the farmers' relation, I should list them as below:

First. Exact and accurate information on all phases that affect marketing and price, both national and world-wide, verified and endorsed by an organization or agency in whose judgment and care the producer has confidence.

Second. Improvement in transportation facilities which maintain ready marketing opportunity and reduction of transportation costs wherever possible between farm and ultimate market. Under this I would emphasize the great service possible by such projects as the St. Lawrence ocean waterway and the broader question of railroad transportation with its phases of adequate car supply and fair rate relation.

Third. Development of home consumption as far and as fast as possible, making our crops less dependent on foreign markets made by overseas competition. With the per capita consumption of wheat in France, for instance, at nine bushels and in the United States at six, we have a possible field of home consumptive expanse which would benefit our people in both health and living costs.

Fourth. Developing an understanding and appreciation of the great exchanges and cooperation with them in developing their full service and eliminating their defects and abuses.

Fifth. If by these various steps the position of the American producer can be made secure in net price return, and if by cheapening production and distribution costs our country can be maintained as a surplus producing country, necessarily competing in world markets, but also maintaining American farm life on a proper scale, and in healthful operation, we would reach the ideal American position. That ideal would be that our industrial population may be afforded their foods at the export relation to overseas food costs, and yet this not at the grower's expense. If we are to expand our factory production in overseas trade and preserve in the industrial workers also the American standard of living, we must maintain the advantage of the past,—that of a plentiful supply of reasonably priced farm products.

Contrary to the popular impression the general trend of farm production in this country is to larger crop totals. During the four years preceding the war our crop production per capita of both bread grains and feed grains averaged 47.4 bushels. During the five war years our crop production per capita averaged 51.9 bushels. On the grain crop of this year just harvested our production per capita averaged 53 bushels.

As to the percent of exports to our grain production, the four pre-war years' exports of all grains averaged 3.8% of the total crop. During the five war years, exports averaged 8.5% of the crop. During the last cereal year just completed our exports averaged 6.5% of the total crop.

The potential field for continued crop increase in the United States under proper price stimulation is illustrated by crop production per acre under our methods and the production in Europe under intensive farming.

For instance, taking the last years in reference to which there are obtainable reliable European statistics, we find that the three pre-war years' average production of wheat in the United States was 15 bushels per acre and the average for eighteen European countries 22.8 bushels per acre.

The extension of intensive methods will naturally follow the price stimulus. Again emphasizing the necessity of securing for our producer the largest possible percent of the ultimate consumer price as the surest encouragement of the maintenance of production, the American farmer can narrow the spread between those two comparisons by increasing the American yield per acre when he finds that the net price received at the farm warrants the expenditure in fertilizers and in intensive cultivation.

In conclusion, there is a great service to be rendered by recognition of the vast currents of economic pressure and by constructive utilization of those currents when studied and understood. Exaggeration of surface abuses into deflections and distortions of those laws, which they are not, should be avoided. There never

was a time when so many men in America of all classes appreciated that the health of the agricultural community must be maintained and are anxious to put their ability and experience in the service of constructive effort.

**Shippers Accused of Conspiracy.**

The practice of some shippers loading empty freight cars with a small shipment of freight and then shipping at carload rates to another shipper who needs the car has been condemned by the American Railway Ass'n in circular C. S. D.-82.

The Ass'n claims that under this system certain advantages in car supply are secured during periods of car shortages. It states that the practice is nothing more than a conspiracy to obtain unjust preference.

In urging the elimination of this evil the Ass'n advises the carriers to instruct their agents to refuse to sign a B/L for the movement of a small amount of freight at carload rates when it is evident that the shipper intends to control the movement of the car. It also urges that the agents refuse to allow the shipper, who receives a car containing a small amount of freight at a carload rate, to use that car for reloading.

OF ALL SHORTAGES harassing this country today, none is more menacing to our national welfare than the shortage of transportation. It was largely the realization of this fact that caused our Government to appropriate some \$800,000,000 to be spent in the course of the next few years for the improvement of highways.—A. F. Masury, vice-pres. International Motor Co.

**Explosion Wrecks Minneapolis Elevator.**

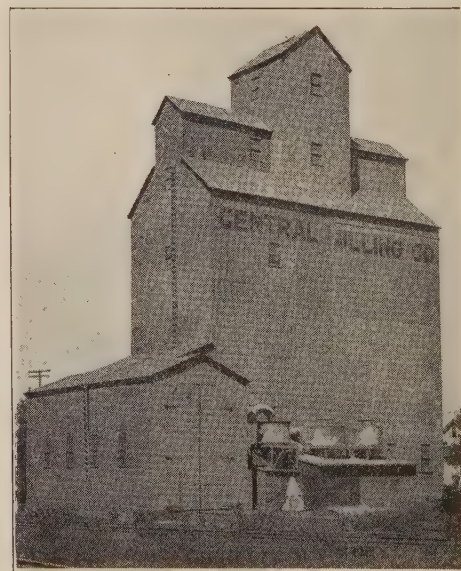
The elevator of the Central Milling Co., Minneapolis, Minn., is a total loss as the result of a fire and rumored explosion that blew up the plant at 7 a. m., on Nov. 5.

The fire started in the machinery room shortly after one of the workers switched on the power for the day. Following the spread of the fire were a series of explosions.

The elevator which was of wood covered with corrugated iron collapsed during the fire.

The elevator which is shown below is now a total wreck. Over 30,000 bus. of oats and 10,000 bus. of wheat were destroyed. What grain was not destroyed by fire was damaged by water and smoke. No one was injured.

The loss was only partly covered by insurance, the company having carried \$25,000 on the grain and \$50,000 on the building. To date the company has not stated whether or not it will rebuild. Altho known as a milling company and handling some feed the company did a grain receiving and shipping business.



Elevator at Minneapolis, Minn., Destroyed by Fire and Explosion Nov. 5, 1920.



# Trading in Grain for Future Delivery

(An address by J. H. MacMillan of Minneapolis.)

The tendency of all business is to eliminate unnecessary risk—to pass on extraordinary hazards to those who can specialize in the assumption of such risks. For example, we have marine insurance to protect against loss at sea, fire insurance to protect against loss by fire, indemnity insurance for protection against legal liability for injury to the person or property of others. We carry bonds to guarantee the honesty of employees. These examples can be multiplied almost indefinitely.

The grain trade, however, developed its own method of protection from losses on account of violent fluctuations through a system of specialization. It has created a class of specialists who deal only in the assumption of the risks of changing values and a method which it terms Futures Trading.

As grain merchants, we are particularly interested in knowing that we can always obtain this protection immediately, that we can pass on this risk to those willing to assume it or, in other words, that we can always trade in futures at the moment we give our order and at the prevailing quotations. In order to do this, we must be able to trade in a broad, active market. If we could not buy in our future trades at the moment we sold our cash grain, the system would break down and would force the grain merchant to speculate on his own transactions.

An active futures market requires vastly more trading than mere "hedging" trades. In the case of wheat, for example, it rarely happens that the miller desires to buy futures at the exact moment that a country dealer chooses to sell and that each side is trading in equal amounts. The miller or the exporter or the terminal elevator operator may wish to trade in very large quantities at times, while the country dealer trades in comparatively small quantities at any one time. It is the speculator, the scalper and the spreader, who take up the slack and furnish a market for the enormous quantities that are offered. While these specialists trade in tremendous volume, they are accustomed to accept small profits or losses on each transaction.

A scalper, for example, may trade on both sides of the market during the day, trading in total several hundred thousands of bushels and finish the day with all transactions evened up and consider that he has had an excellent day, should his net profits equal the amount of the Government Tax. It is the active market created by such traders that makes it so easy for us to place and remove our hedges.

As all futures contracts require the delivery of the specified grain of contract grade when the required time has arrived, it is very necessary that stocks of grain should then be available at the terminal market, otherwise that bane of the hedger, a "corner," may result.

Transportation, then, is a most important factor in the success of the futures market and, when lacking, it is impossible to get grain to market in time to fill sales in the delivery month. It becomes, therefore, increasingly difficult to trade, as neither speculators nor hedgers dare sell what they believe they could not deliver, and the hedger may suffer heavy loss in consequence, for he must then buy in only sales in the nearby month, with the privilege only of selling it for delivery in a deferred month at a heavy discount, or having to speculate on the "cash" grain that he could not ship. This evil has been particularly severe during the period of Government control of railroads, requiring at times the most strenuous measures by some of the Exchanges to prevent serious threatened trouble and to protect the good name and reputation of their market.

**Danger of One Dominant Buying Power.**—Futures trading developed during our Civil War at the suggestion of our Government in its desire to see better marketing facilities offered the farmers during that disturbed period. This method entirely revolutionized the previous methods of handling grain. It was, therefore, a most serious shock to the entire country when trading in wheat futures collapsed in May, 1917. We had raised a small crop of wheat and the demand from Europe on account of the war was without limit. European countries had "cornered" the May fu-

ture in Chicago and Winnipeg. A hurried conference of the larger grain exchanges of this country developed that all markets trading in wheat futures were in equal danger and that the futures system in wheat must be discontinued for the time being. It became evident that the system devised for individual initiative and protection became a menace when it was used chiefly as a means to buy and demand delivery of unlimited quantities of grain. The specialist, trading only on basis of changing values, had no basis on which to trade. The market was no longer one of supply and demand. It was one merely of demand, for all offerings were absorbed by the one dominant buying power.

The war developed in Europe a system in which all buying of grain was done by government authorities. These governments were working in close harmony, so that there was practically but one buyer for all the surplus crops of this country. The necessities of the case compelled our Government, for the protection of its own people, to meet the situation in a similar manner.

We all know of the guaranteed price of wheat and how the Food Administrator, the Grain Corporation and the Wheat Director most ably protected the interests of this country and how they helped feed Europe under most difficult circumstances. However, the guaranteed price of wheat expired on June 1st, last, but the European system of buying still continued. The Grain Exchanges were, therefore, fearful of opening the wheat futures markets because of their fear of working against the concentrated buying power existing abroad.

The Wheat Director, feeling the responsibility of furnishing our farmers an open market, finally called into conference representatives of the grain, milling and flour trade in Chicago on May 7th, last. The conference was unanimous in its demand that the wheat futures markets be re-established. Even those not using the futures markets, such as the bakers, felt the need of price quotations and the publicity attendant thereto. The meeting resolved that a Committee of Sixteen be appointed by the eight larger Grain Exchanges that traded in wheat futures, and they were instructed to prepare a plan for reopening the wheat futures market, which plan was to be submitted to a large General Committee representing the entire trade interested in the handling of wheat and its products, including representatives of the producers.

The plan finally adopted suggested trading for the present only in the months of December and March. It was believed that with transportation so badly broken down and foreign purchasing power so highly centralized, that it would be unwise to permit futures trading in the month of May—that being so nearly the close of the crop year it would be wiser to feel our way, for the complications possible could not all be foreseen.

It was fully realized, however, that there would be, of necessity, violent fluctuations, but experience and investigations by various authorities have shown that such fluctuations are less violent with futures trading than on a purely merchandising basis. We saw, for example, when there was no futures trading in wheat, a break in cash wheat in the first part of last February in the Minneapolis market of 70c per bushel from the high point in January.

The reason for that break was that the Governments of Europe agreed to buy no wheat in this country for a period of thirty days, hoping for some such result as happened, which would enable them to buy the Argentine wheat crop, which had just been harvested, on a more favorable basis. It is possible that we are facing a similar situation at the present time in reference to the Canadian and our own Spring wheat crops. It is absurd to charge the futures markets with the decline in value. Every bushel that is sold short must eventually be bought back and at that time adds that much additional buying power to the market.

**THERE ARE THREE FACTORS** which are ample to account for all the decline. First, the flour buying by the bakers and the public generally has been abnormally light. Second, the export demand of late has greatly lessened.

Third, the Canadian wheat crop is being marketed in this country.

There have been other contributing causes, such as the movement of the Spring wheat crop, the very considerable amount of surplus wheat available for export because of this year's large Winter wheat crop, the lessened price of mill products because of the enormous hay, corn, oats and barley crops and the very rapid decline in prices which has taken place in corn and oats.

There is a general feeling on the part of the American people that prices of all commodities are much too high and must come down and this feeling undoubtedly has prevented the accustomed speculative buying which we would ordinarily have at this time. The wheat futures market is much narrower than in pre-war times and is, therefore, more susceptible to any new factors than heretofore. It is of interest to note, however, the wheat market had a much more drastic decline in 1867, two years after our Civil War, the price breaking from \$2.85 in May to \$1.55 in August in the Chicago market.

It is unfortunate that the subject of futures grain trading is so little understood by the public. There is no question that many of our best people think it only a refined system of gambling. They have no realization that it is a great economic factor in the prosperity of this country. Our grain crops, because of futures trading, are handled on a much narrower margin of profit than any other commodity and the grain trade has the very highest borrowing credit in financial circles.

There have been attempts during years past to legislate out of existence futures trading. What would result? The Grain Exchanges would undoubtedly rapidly disintegrate. There would no longer be the incentive to obtain and publish the enormous statistical information and items of interest affecting the grain trade. Lacking this character of information, the small dealer would be at the mercy of those better informed and would gradually be driven out of business. Moreover, his credit would suffer and he could not obtain the money necessary to conduct his business efficiently. He would find it increasingly difficult to make sales, for large buyers would have to take into account the possibility of defaults on contract, and, therefore, the greater risk and possible cost of litigation in proportion to amounts involved. For example, a mill would prefer to buy 100,000 bus. from one strong grain firm of large capital than to buy the same amount scattered among twenty-five or fifty small dealers. The result in time would inevitably be to concentrate the grain business in the hands of a few powerful corporations.

The farmer would have very little information of value. Prices would inevitably be low at crop moving time and high at the end of the crop season. It might not always be possible to find buyers, for even the largest concerns would have a limit to the amount they could have at risk. The situation which has existed in wool for several months past is quite suggestive. The producer has had no market whatever. Germany tried out the experiment of prohibiting futures trading and it may be of interest to note the result. In "Wheat Fields and Markets of the World," published in 1908, Mr. Rollin E. Smith says:

"The extreme to which adverse legislation was carried in Germany is widely known in a general way. In brief, the Bourse law of 1896 prohibited future trading in grain and placed other restrictions on the trade. The result was that the Berlin brokers 'seceded' and there was no open market on the Bourse—no quotations. No one had any trustworthy price basis, and the grain growers were at the mercy of the provincial dealers. It is said that the government at once recognized the disadvantages to all business interests through the lack of an exchange with its official quotations, and it was not long before the Minister of Commerce opened negotiations with the brokers, but no agreement was arrived at until January, 1900. By that time even the Agrarians felt the necessity of an exchange, for although the growers could sell their grain in advance of delivery, they could not do it advantageously because of the absence of official quotations."

**Future Trading Does Not Depress Prices.**—It may be well, however, to consider the charges that are made against futures trading. It is claimed that speculation unduly depresses prices. It may be of interest to quote from the report of the Industrial Commission of 1900 on the "Distribution of Farm Products." This Commission was organized solely in the interest of the producer. The Populist Senator of South Dakota, Senator Kyle, was Chairman. This report was most exhaustive and entirely sup-

[Continued on page 906]



## Feedstuffs

LAURENS, S. C.—Fire recently destroyed the grist mill of Yarrowburgh Bros.

FORT DODGE, IA.—The mill of the Quaker Oats Co. at this city has been closed.

MINNEAPOLIS, MINN.—The Brooks Milling Co. is enlarging its mixed feed business.

COLFAX, WASH.—The new plant of the Colfax Feed & Grain Co. is now in operation.

PUYALLUP, WASH.—F. W. Breed of Seattle has purchased the feed business of Pihl Bros.

PHILADELPHIA, PA.—The plant of the James A. Hamilton Food Products Co. burned on Oct. 25.

SURGEON BAY, WIS.—The Bushman Milling Co. is enlarging its feed manufacturing business.

CHICAGO, ILL.—The Western Feed Manufacturers, Inc., is placing \$300,000 of preferred stock on the market.

SOMERVILLE, TENN.—The local plant of the Union Seed & Fertilizer Co. was destroyed by fire of unknown origin.

WESTON, N. J.—C. D. Erdley & Co. recently incorporated for \$150,000 will engage in the feed manufacturing business here.

CHICAGO, ILL.—The traffic com'te of the American Feed Manufacturers Ass'n held its regular monthly meeting here Nov. 9.

WILMINGTON, DEL.—White Bros. and Elwood Pierson recently suffered \$10,000 loss by the burning of their feed warehouses.

ORLAND, CAL.—The California Mealalfa Co., operating alfalfa mills here and at Dixon, Cal., is now entirely owned by W. J. Weegand.

JACKSONVILLE, FLA.—The Monarch Milling Co. of Chattanooga, Tenn., has purchased an elevator here. A feed mill and warehouse is to be erected.

WESTERN CANADA SCREENINGS which until the drop in prices found a ready market in Minneapolis will now not bring enough in Minneapolis to pay their freight.

BERNARD J. BURNS, of Buffalo, N. Y., is manager of the feed plant recently opened by the Co-operative Grange Federation in the old Fleischman Malting Co. plant.

PRINCETON, IND.—The Gibson Livestock Feed Co. has been incorporated with a capital stock of \$100,000. Incorporators are J. D. Harbin, O. Hollis and W. G. Stiefel.

LA CROSSE, WIS.—The John Gund Brewery which recently began manufacturing feed as the John Gund Co. will enlarge its feed plant. Contract has been let to the Sprout Waldron Co.

THE ASS'N OF FEED Control Officials will hold its annual meeting at the Raleigh Hotel at Washington, D. C., on Nov. 18 and 19. The program appears elsewhere in this number.

ATTICA, N. Y.—The Thomas-Boyce Direct Feed Co., recently incorporated for \$900,000, has leased the feed mill operated by Chesbro Bros. Commencing Nov. 15 the company will conduct a wholesale mixed feed manufacturing business. J. A. Thomas is pres. of the new concern and James Boyd is vice-pres.

### Feedstuffs Movement in October.

Receipts and shipments of feedstuffs at the various markets during October, compared with October, 1919, were as follows:

	Receipts—		Shipments—	
	1920.	1919.	1920.	1919.
Chicago, tons	33,309,000	60,033,000	78,471,000	112,487,000
Cincinnati, tons	1,620	2,700	.....	.....
Minneapolis, tons	2,940	8,903	16,464	26,821
New York, lbs	320	.....	222,000	.....
St. Louis, tons	103,640	256,890	134,350	235,735

WILMINGTON, DEL.—A frame feed and fertilizer warehouse owned jointly by the White Bros. and Elwood Pierson was recently destroyed by a fire of unknown origin. The loss is estimated at \$10,000.

TOPPENISH, WASH.—The Preston Grain & Milling Co. for the past 5 years in the alfalfa meal and feed manufacturing business has installed a flour mill. From now on the company will mill flour as well as feeds.

SIoux CITY, IA.—Creditors of the Alfalfa Products Co. have elected P. U. Bernard of Jefferson, S. D., trustee, at their first meeting, and adjourned to meet Nov. 5 in the office of Harry S. Snyder, referee, Trimble Block.

FT. SCOTT, KAN.—We are enlarging our mixed feed building, building additional storage bins and are installing Scientific attrition mills and Eureka Cleaners. Improvements are practically completed.—Brooks Wholesale Co.

SIoux CITY, IA.—Innocent holders of notes given in payment for shares of stock in the Alfalfa Cereal & Milling Co. will be the losers if the judgment in the suit by the Sioux City Bond & Mortgage Co. against Milton Duggan is taken as a precedent. The court had intimated he would order a verdict for the bond company, but the jury must have been guided by Duggan's defense that he had given the note thru fraud by Geo. P. Johnson, as its finding was in his favor.

CHICAGO, ILL.—Fred C. Minkler, formerly professor of animal husbandry at the New Jersey Experiment Station, will enter the employ of the American Feed Manufacturers Ass'n. Whether he will succeed Mr. Brown as sec'y will be considered by the Executive Com'te at its next meeting at Washington Nov. 17.

ALFALFA MIXED FEED demand has fallen off considerably because of the closing of many dairy plants both in the eastern and central states. Dairy interests say their plants are closed because of the lack of foreign and domestic demand for dairy products, also because of the increased importation of Danish butter.

OFFICERS AND DIRECTORS of the recently organized United States Feed Distributors Ass'n announce that the following com'tes were appointed after the adjournment of the first meeting: Arbitration Com'te—Frank J. Cain, Toledo, O.; H. R. Wilbur, Jamestown, N. Y.; A. C. Robinson, St. Louis, Mo.; C. W. Wagar, Philadelphia, Pa.; H. L. Strong, Wichita, Kan.; Oscar Opsal, Minneapolis, Minn.; and Seth Catlin, Jr., Boston, Mass. Rules and Regulations Com'te—A. C. Robinson, St. Louis, Mo.; Roy Purchase, Minneapolis, Minn.; H. L. Strong, Wichita, Kan.; W. O. Fehling, Philadelphia, Pa.; and H. A. Smith, Buffalo, N. Y. Transportation Com'te—E. L. Pierce, Washington, D. C.; I. B. Swanson, Minneapolis, Minn.; George E. Rogers, Pittsburgh, Pa.; H. V. Lancaster, St. Louis, Mo.; and Edw. Hogan, Kansas City, Mo.

GUARANTEEING the condition of millfeed was left to the discretion of the feedstuffs com'te by the Millers National Federation at its recent meeting. Mr. Crocker, who is chairman of the com'te, said: "My idea is that it will apply only to straight cars; that is, feed without flour. I wish we might have an expression from the gentlemen present regarding the miller's responsibility on bran. I will state my claim. I claim the miller is responsible for the bran to arrive at destination sweet, sound and in good condition, providing it goes through in a reasonable time, say, not to exceed three or four weeks, and is not held for a period in transit longer than three days at any one point; provided, of course, it is handled properly by the carriers. I mean by that, if we bill a car of bran to New York the miller's responsibility carries right through to destination with not to exceed a three days' stop."

CHICAGO, ILL.—The Midland Linseed Products Co. lost \$265,000 worth of flaxseed by water in fire that recently burned its plant. Heat from the fire set off the automatic sprinklers in one of the adjoining seed warehouses.

PAYETTE, IDA.—The feed mill of Denny & Co. recently purchased from the Payette Feed Co. will be managed by K. L. Johnson, formerly an agent for the Oregon Short Line Ry. Co. Former manager of the plant A. W. Christians has accepted a position with the grain firm of F. H. Hogue, also of Payette.

A METHOD of drying buttermilk so that it may be used for feeds has been invented by Norman Collis, St. Paul, Minn. Mr. Collis assigned the patent to the Collis Products Co. of Clinton, Ia. The process consists of spraying the buttermilk containing its suspended curds after agitation, onto a heated surface. After evaporation has taken place the residue is blown thru the air to remove all moisture. Mr. Collis filed his application for patent for this process in 1915, and letters patent have just been granted.

NEW ORLEANS, LA.—George B. Mathews & Sons have purchased a site along the belt line tracks for \$55,000. The company which has been in the feed and grain business since 1876 and now operates three other plants in New Orleans plans to erect a complete feed plant at a cost of \$250,000. The new plant is being erected to accommodate the increased business now being conducted. The company states that the plant will include a mill building, a grain elevator and a warehouse. Speaking of the new plant George B. Mathews, Jr., says: New Orleans is becoming one of the greatest feed centers in the country. We have ample reason for development because this city is the point of origin not only of rice, corn, molasses and other products which enter into commercial feeds but also for the burlap bags used for containers. In addition distribution facilities are unequalled. Our opportunity is evident and we are trying to meet it to the best advantage of the city and ourselves.

### Suggest Better Transportation for Mixed Feeds.

Relative to the transportation of mixed feeds by carriers a com'te of the American Feed Manufacturers Ass'n consisting of R. M. Peters of Omaha, Neb., and A. F. Seay of St. Louis, Mo., recently made the following suggestions to the Bureau of Safe Transportation of Explosives at Washington, D. C.:

Manufacturers of commercial mixed feeds should be supplied, for the shipping of their products, cars of a quality to insure against outside moisture contaminating the feeds in transit.

Railroads should expedite to the greatest degree the movement of mixed feeds, especially during the spring and summer months.

Railroads should supply to mixed feed manufacturers suitable materials for placing inside of car doors to prevent the load shifting in transit—this shifting, without the use of such materials, bulging open the doors and permitting the elements to damage the contents of the cars.

Minimum loading regulations should be enacted, permitting of not less than 36-inch air space at the time of loading, between the top of the feed and the roof of the car.

Millions of dollars of capital are invested in the manufacture of commercial mixed feeds. During the past year the mixed feed industry manufactured in the neighborhood of 5,000,000 tons of these products. The capital invested, the character of the men engaged in, and the revenue derived by the railroads from this industry, merits full and due consideration to our suggestions.

Ada, O.—John Wilcox, aged 44, sec'y of the Farmers Co-operative Grain & Supply Co., was instantly killed on Nov. 9, when the automobile in which he was riding was struck by a Pennsylvania train near Ada. Mr. Wilcox's daughter was also killed in the accident.



## Adulteration and Misbranding.

Under the food and drugs act the following judgments were recently rendered in United States District Courts for the Bureau of Chemistry:

E. Crosby & Co., Brattleboro, Vt., were charged with shipping 600 sacks of cottonseed meal from the state of Vermont into the state of Massachusetts in violation of the Food and Drugs act. Adulteration was alleged because the meal contained a substance low in protein which had been substituted wholly or in part for the article. Lyle & Lyle, Huntsville, Ala., claimants, upon consenting to a decree, filed a bond in conformity of section 10 of the act. The court ordered that the meal be released to the claimant upon the payment of the cost of proceedings and upon labeling the product "Protein 32%. Cottonseed meal with added hulls."

The Charles A. Krause Milling Co. of Milwaukee, Wis., was charged with shipping misbranded hominy feed into the state of Indiana. Misbranding was charged because the labels on the sacks said the contents contained not less than 6% crude fat and not less than 10% crude protein, whereas in fact the feed did contain less than 10% protein and less than 6% fat. Upon entering a plea of guilty the court imposed a fine of \$50.

The Union Seed & Fertilizer Co. of England, Ark., was charged with shipping misbranded cottonseed meal into Michigan. Misbranding was charged because the article was claimed to contain not less than 36% protein; fiber not more than 14%. Analysis by the Bureau of Chemistry showed 15.49% fiber and 35.13% protein. The defendant entered a plea of guilty and the court imposed a fine of \$100.

The Shellabarger Elevator Co., of Decatur, Ill., was alleged to have shipped misbranded and adulterated feed meal into the state of Indiana. Adulteration was alleged because screenings had been substituted in part for feed meal compounded from corn feed meal which the article purported to be. Misbranding was alleged because statements on the containers said the feed contained not less than 3% crude fat and 9% crude protein and stated that the feed was compounded from corn feed meal. The feed contained less than 3% crude fat and contained less than 9% crude protein. Upon entering a plea of guilty the court imposed a fine of \$50 and costs.

Charles A. Allen, trading as the Pine Bluff Cotton Oil Mill, Pine Bluff, Ark., was alleged to have shipped misbranded cottonseed meal from the state of Arkansas into the states of Missouri, Ohio, Michigan and Maine. Part of the shipments were made in the name of W. C. Nothern. Analysis of the feed by the Bureau of Chemistry showed it to be deficient in protein, nitrogen, and ammonia, and that there was present an excessive amount of crude fiber. The shipment to Maine was deficient in fat also. Upon entering a plea of guilty to the information the court imposed a fine of \$175.

The T. O. Branch Co. and the Union Feed & Fertilizer Co. were charged with shipping misbranded cottonseed meal into the state of Indiana. The Bureau of Chemistry analysis showed that one shipment contained 13.95% crude fiber, 6.2% nitrogen and 38.8% protein. Another shipment was found to contain 14.95% crude fiber, 5.94% nitrogen and 37.1% protein. Statement on the labels stated that the meal contained from 41 to 43% protein and not over 10% crude fiber. Upon entering a plea of guilty the court imposed a fine of \$50 and costs.

The Hottelet Co. of Milwaukee, Wis., was charged with shipping 390 sacks of adulterated dried sugar beet meal into the state of Virginia. Adulteration of the meal was alleged because sand had been mixed with and packed with the article so as to reduce and injuriously affect its quality and strength. A Brinkley and E. Trammel, copartners, trading as

the Colonial Cereal Co., and Max Hottelet, Milwaukee, Wis., filed claim and answer. Judgment of condemnation and forfeiture was entered and the court ordered that the product be destroyed by the United States marshal.

The Adler Export Co. of New Orleans, La., was alleged to have shipped adulterated rice shorts into the state of Alabama. Bureau of Chemistry analysis showed that the product contained added rice hulls. Adulteration had been charged because rice hulls had been substituted for rice shorts which the article purported to be. The defendant entered a plea of guilty and the court imposed a fine of \$10.

## Feed Ass'n and Explosive Bureau Start Tests on Mixed Feeds.

Col. B. W. Dunn and Chief Chemist Charles Beistle of the Bureau of Safe Transportation of Explosives in collaboration with R. M. Peters, A. F. Seay and Dr. Carl Miner representing the American Feed Manufacturers Ass'n have started a series of tests on the heating properties of mixed feeds. The experiments will be carried on as outlined in the Journal of Oct. 10.

The first experiments are being carried on at the mill of the Ralston Purina Co. at St. Louis, Mo., and at the feed plant of the M. C. Peters Mill Co. at Omaha, Neb.

Feeds of different moisture content are being stored in bins side by side so that they will be under the same conditions. Periodical recordings of temperature are being taken. Smaller samples of the various feeds are being carefully watched to determine the rate of fermentation, decay and evolution of gases and its relation to the moisture content of the feed.

## Horse Cost Less Than Commonly Supposed.

In the exact cost accounting studies carried out by the Bureau of Farm Management of the University of Illinois, covering a period of five years, work horses required annually but 25.3 bushels of corn, 37.8 bushels of oats, 1.7 tons of hay and 170 days access to pasture, at 1.96 acres of pasture per horse. This is an allowance of 2,626.4 pounds of grain, 3,400 pounds of hay and 1.96 acres of pasture per year for each working horse. The horses observed were working regularly on Illinois farms under usual farm conditions.

With these figures as a guide, it is not difficult to compute the cost per horse per year. Manure produced by horses and colts is valuable to the farmer and offsets feeding costs at present grain prices to the extent of approximately \$39 per year for a drafter and \$30 per year for a draft colt. This is placing its worth at \$3 per ton. At present, figuring corn at 90c, oats at 60c, hay at \$25 per ton and \$15 per acre for pasture rent, the total board bill for a working horse comes to \$117.35 per year. The farmer subtracts from this the value of fertilizer contributed, \$39.00, leaving but \$78.35 expense for a year's feeding.

These exact figures explode the high cost of feeding theory.

INCREASED AGRICULTURAL activity in South Africa within the last six years has resulted in a marked decrease in the total amount of cereals imported. According to Consul Samuel Honaker, total cereal imports have decreased from 565,023,426 lbs. in 1913 to about one-fifth that amount, or 108,696,860 lbs., in 1919. During this period barley imports dropped from 106,383 lbs. to 50 lbs.; beans and peas, from 14,524,000 lbs. to 2,519,000 lbs.; buckwheat, from 5,347 lbs. to 796 lbs.; kafir corn from 1,896,000 lbs. to 308,700 lbs.; corn from 33,961,000 lbs. to 1,209,960 lbs.; oats from 640,520 to none; and wheat from 321,517,000 lbs. to 45,199,647 lbs.

## Feed Control Officials Take Action on Feed Definitions.

The Ass'n of Feed Control Officials is to hold its twelfth annual meeting at the Raleigh Hotel, Washington, D. C., on Thursday and Friday, Nov. 18 and 19.

Pres. J. A. Patten announces that the meeting will begin promptly at 10 o'clock Thursday morning. The president and the sec'y will deliver their annual reports during the first session.

Three instructive addresses are to be delivered Thursday afternoon. R. W. Chapin, pres. of the American Feed Manufacturers Ass'n, will speak on "The Progress in the Feed Manufacturing Business." C. M. Vestal, Associate Professor of Animal Husbandry, Purdue University, will speak on "The Influence of Fiber in Swine Rations." Dr. L. A. Maynard of Cornell University will speak on "Low Grade Feeding Materials." The remainder of the afternoon will be devoted to a round table talk exclusively for members.

Some time during the meeting Sec'y Meredith of the Department of Agriculture is expected to address the officials.

On Friday after the report of com'tes the election of officers and selection of place for next year's meeting the following tentative definition of feedstuffs will be brought up for final action.

**Barley Hulls** are the outer chaff coverings of the barley grain.

**Choice Cottonseed Meal** must be finely ground, not necessarily bolted, perfectly sound and sweet in odor, yellow, free from excess of hulls and lint, and must contain at least 41.12 per cent protein.

**Medium Grade Cottonseed Meal** must be finely ground, not necessarily bolted, of sweet odor, reasonably bright in color, yellow, not brown or reddish, free from excess of lint, and must contain at least 38.56 per cent of protein.

**Low Grade Cottonseed Meal** must be finely ground, not necessarily bolted, of sweet odor, reasonably bright in color, and must contain at least 36 per cent of protein.

**Distillers' Corn Solubles**, a by-product from the manufacture of alcohol from corn, is a mash liquor concentrated after the removal of the alcohol and wet grains.

**Distillers' Corn and Rye Solubles**, a by-product from the manufacture of alcohol from corn and rye, is a mash liquor concentrated after the removal of the alcohol and wet grains.

**Distillers' Rye Solubles**, a by-product from the manufacture of alcohol from rye, is a mash liquor, concentrated after the removal of the alcohol and wet grains.

**Fish Meal** shall be the dried ground residue from fish. It shall be made from undecomposed fish and the oil contained therein must not be rancid.

**Fish Oil Meal** shall be the undecomposed product from the extraction of oil from fish or fish residues.

**Non-Oily Fish Meal** shall be the clean undecomposed residue from the manufacture of glue from non-oily fish.

**Rice Bran** is the cuticle of the rice grain, with only such quantity of hull fragments as is unavoidable in the regular milling of rice.

**Rye Middlings (Rye Feed)** consists of the products other than the flour obtained in the manufacture of the ordinary or "100 per cent" rye flour from the rye grain which has been cleaned and scoured.

**Rye Red Dog Flour** consists of a mixture of low-grade flour, fine particles of bran and the fibrous offal from the "tail of the mill."

**Velvet Bean Meal** is ground velvet beans containing only an unavoidable trace of hulls or pods.

**Ground Velvet Bean and Pod** is the product derived by grinding velvet beans "in the pod." It contains no additional pods or other material.

**Wheat Ship Stuff** is the entire offal exclusive of the outer bran obtained in the usual process of commercial milling of flour.

E. B. HITCHCOCK, Decatur, Ill., formerly sec'y of the Illinois Grain Dealers Ass'n, will hereafter be located at St. Louis, Mo., where he will take up his duties as assistant sec'y of the Mississippi Valley Ass'n. Announcement of Mr. Hitchcock's appointment was made recently by executive sec'y J. B. Morrow.



## Trading in Grain for Future Delivery.

[Continued from page 903.]

ports the theory of futures trading. On the subject of short selling, assuming a short sale made during the month of July in the October futures, it says:

"The immediate effect of such a future sale upon July spot prices will be practically nil, for the October wheat cannot satisfy the immediate demand for spot wheat. What effect will the sale have on prices of spot wheat in October? The short seller of July appears now as a buyer in order to cover his contracts, and if his trading has any effect at all it is to increase the demand, not the supply. . . . If the conditions of the market are such as to result in low prices, that is the short seller's advantage. Then because they are such, he must hasten to buy up the necessary amount of wheat which he originally undertook to deliver during that month, and by so doing he and his fellow bears create an increased demand, which checks the prevailing tendency to lower prices."

The reverse must be equally true in reference to "Bull Operations," quoting further from the same report:

"It may be urged that the same quantity of wheat, which would have been sold but once by the farmer, is now offered first by the farmer to the short seller, next by the short seller to the long buyer, and finally by the latter again to somebody else, thus swelling the apparent supply and tending to lower prices. But in all such cases the fictitious supply has been met by a fictitious demand, which have all been balanced long before the month for which the contract had been concluded has arrived."

All of which only means that in the end speculation has no permanent effect on values. In fact, the report goes on to state that the "bulls" have more to do with depressing values than the "bears," for they are usually forced to liquidate on declining markets and thus intensify a panicky market.

A serious charge is that the Exchanges have made it so easy for anyone to speculate because of the small amount required for margins and, furthermore, that Grain Exchange members make it their business to induce speculation from all classes and conditions,—that a class of incompetent persons without either knowledge, training, aptitude, capital or experience are induced to speculate and that such persons almost surely lose their savings, frequently commit defalcations, some commit suicide and that, therefore, speculation is an evil in itself and should be abolished. It is an unfortunate fact that it is difficult to prevent people doing foolish things. I believe, however, that the members of the Grain Exchanges are desirous of overcoming all defects in their system. But how can we decide who are the incompetent and who shall determine? The competent speculator is an economic necessity.

Speculation has been defined as the risk of ownership. How can we eliminate the unfit? I am convinced that the greatest offenders are the private wire houses. It is unthinkable that competent speculators can be found among the rank and file of laborers, bookkeepers, clerks and farmers. These offices of private wire houses should be limited to the vicinity only of exchanges, and I believe if the exchanges would refuse membership and the use of their quotations to such as opened offices in the smaller cities and country towns and up-town offices in larger cities, it would do much to overcome the prejudice that today exists against Grain Exchanges.

Adam Smith in the "Wealth of Nations," written nearly 150 years ago, says on the subject of speculation: "This trade can be carried on nowhere but in great towns. It is only in places of the most extensive commerce and correspondence that the intelligence requisite for it can be had."

However, in spite of the fact that there may not be as yet an ideal condition, Grain Exchanges have not hesitated to correct evils as rapidly as experience has shown the way, and are today one of the great factors in making for the welfare and prosperity of our country. It will be a disaster to the entire nation should the Grain Exchanges become broken down, either through taxation methods, such as tax on futures sales in the proposed Soldiers' Bonus Bill, or by hostile legislation of any other character.

Professor L. D. H. Weld, at the time Chief of the Division of Agricultural Economics in the University of Minnesota, made an exhaustive investigation of the general subject of "Marketing of Farm Products" for the U. S. Department of Agriculture. In 1916 he published the results of his experience in his book of this title. In the chapter entitled "Produce Exchanges," he says:

"On the whole, they represent the highest type of organization and the highest development of efficiency in marketing that can be found. Co-operation of merchants through Exchanges brings about a higher degree of standardization of methods and commodities, elevates the plane of commercial ethics, develops a greater degree of efficiency among members, and hence tends to reduce the cost of marketing. The feeling among some people that such organizations mean monopoly power is based on a misconception of the functions and methods of exchanges . . . but on the whole the concentration of trading in an organized market place results in greater intensity of competition, a more adequate balancing of expert opinion and consequently a market price that more accurately reflects the actual conditions of demand and supply."

## Erie Canal Hampered by Government.

In the present season the Railroad Administration barges are being operated on the Erie Canal under the War Department in competition with the few private boatmen who have been brave enough to continue in the business. I am informed of a contract recently taken by the Government barges for delivery of about 80,000 tons of pig iron through the canal to an Eastern port at 80 cents per ton less than was bid by private operators. The Government will sustain a loss on this contract, says Sec'y Gardner of the New York Board of Trade and Transportation.

When the Transportation Act of 1920 was under consideration in Congress and the end of Railroad Administration interference in canal transportation was anticipated there was a marked revival of interest among those contemplating entering the canal business, but, upon the passage of that act continuing the operation of the Government barges by the War Department, under Section 201, all interest again disappeared.

On February 19 the Board of Trade and Transportation forwarded to Senator Wadsworth a bill which he introduced excepting the canals of New York State from the provisions of Section 201 of the law. The Senate passed this bill, but in the House it was delayed by the efforts of Secretary Baker and General Hines, who wished to carry out further experiments with Government operation of the barges on the Erie Canal during the season of 1920, and they expressed a willingness to cease Government interference at the end of this season.

In the meantime and until Government operation has been definitely ended the New York canals will continue to be without the necessary boats to cause it to become a successful freight carrier. Private investors are planning and awaiting that event, which, it is believed, will usher in the new era of canal transportation in this State and more than

realize the anticipation of its usefulness to the shippers of this State and of the country.

## Big Exhibit of Corn at International Grain and Hay Show.

A thousand ten-ear samples of corn will form a part of the big exhibit at the International Hay and Grain Show in Chicago, Nov. 27 to Dec. 4, at which prizes totaling \$10,000 will be awarded by the Chicago Board of Trade to encourage general crop improvement.

A departure from the method followed last year has just been announced by Prof. G. I. Christie, director of experimental and extension work at Purdue University, who is managing the show. Last year corn samples comprised twenty ears. This year the samples will be only ten ears. Prof. Christie pointed out that it is much easier to pick a ten-ear sample and the exhibitor is able to show corn as good or better. All corn states favored this change. The action, it is believed, will bring the number of corn exhibitors to 1,000 or more.

A class has also been provided for single ear samples of corn. Rivalry in this contest will be keen.

Not only the corn belt, but the east, the far west, the south and Canada are displaying sharp interest in the classes for small grains and seeds for hay and forage crops. There will be interesting competition also for prizes offered for field peas, soybeans, cow peas, and clover, alfalfa, timothy, alsike and similar seeds.

W. Q. Fitch, also of Purdue University, has been appointed assistant superintendent of the show and will be in active charge of arrangements.

## Washington's Enormous Wheat Crop.

Washington's total wheat crop this year will be slightly less than the yield of 1919. Drought in many sections contributed to this lower yield.

Over 17,000,000 bus. of winter wheat were grown in 1920. This is slightly below the 5 year average of 20,795,000 bus. The spring wheat crop will total 18,906,000 bus. compared with a 5 year average of 20,300,000 bus. Spring wheat yield all thru the state this year averaged 12 bus. to the acre. The rain, that came in many sections after the grain was in shocks, caused a considerable loss.

The Palouse section of Washington had a bumper crop this year. The stand was exceptionally fine and many thousand acres yielded as high as 40 bushels to the acre. The engraving herewith shows one of the best fields in the Palouse section.



One of the Best Fields of Wheat in the Palouse Section of Washington.



# Grain Trade News

Reports of new firms, changes, deaths, casualties and failures; new elevators, improvements, fires and accidents are welcome. Let us hear from you.

## ARKANSAS

Little Rock, Ark.—We have been operating as Falconer & Easley since Sept. 1. Both Mr. Falconer and myself have been in the grain brokerage business for several years.—C. D. Easley.

## CALIFORNIA

Corcoran, Cal.—John T. Ball has bot the Corcoran Mill & Elvtr.

Fresno, Cal.—Farmers of this district are forming a company to build an elvtr.

Merced, Cal.—The Farm Buro Exchange will operate a grain department in charge of a grain expert and will complete arrangements for it before the year is out.

Los Angeles, Cal.—The Great Western Milling Co. was recently placed in the hands of a receiver. W. H. Moore, Jr., has been appointed to take charge of the receivership.

Oakland, Cal.—E. W. Thompson, gen. mgr. for the Western Milling Co. and a director of the South Pacific Millers Ass'n, has resigned both positions, as he is giving up the milling business altogether and will devote himself exclusively to the grain trade. He will open an office for himself.

## CANADA

Montreal, Que.—Jas. Carruthers & Co. Ltd., grain dealers and elvtr. men, incorporated for \$1,000,000.—B.

Justice, Man.—The elvtr. of the Ogilvie Flour Mills Co., containing 20,000 bus. of wheat, burned Oct. 18.

Red Deer, Alta.—The new mill and elvtr. of the Kenny Farm Agency, Ltd., will be completed at an early date.

Cudworth, Sask.—The Beaver Elvtr. Co. of Winnipeg, will rebuild elvtr. destroyed by fire Oct. 8, at a cost of \$12,500.—B.

Montreal, Que.—J. C. McLaughlin is the new sec'y-treas. of the Ogilvie Flour Mills Co., having been appointed to the position at the recent annual meeting of the company.

Brandon, Man.—The oatmeal mill of the Western Canada Flour Mills Co. was damaged by a dust explosion Oct. 22, which blew out the top of the elvtr. The debris fell on the engine plant and wrecked a large Scotch engine.

Raymore, Sask.—The elvtr. of the Saskatchewan Co-op. Elvtr. Co., containing 9,000 bus. of wheat, was struck by lightning Oct. 25, and is a total loss. This is the 2d elvtr. lost by the company on the same site. The other house burned in 1917.

Tilsonburg, Ont.—The fire that destroyed the elvtr. of the Canadian Cereal & Flour Mills, Ltd., broke out at 5 a. m., four hours and a half after the mill had burned to the ground. The loss which amounted to \$500,000 was partially covered by insurance.

Steinbach, Man.—The plant of the Steinbach Mill Co., owned by P. T. Barkman & Sons, burned recently with a loss of \$40,000. The loss includes 2,000 bus. of wheat, 260 sacks of flour and a large amount of seed grain. Only the safe and a few office fixtures were saved.

Ft. William, Ont.—Irving De Lamater appeared on behalf of the Fort William board of trade and the city council to ask that the Railway Commission establish an inter-exchange of switching between different lines in that city. Chairman Carvell, after stating that the board had no jurisdiction at the present time to decide the request, gave it as his opinion that a terminal company to operate all switching in Fort William and Port Arthur, is the only solution to the many railway problems at the head of the lakes. The Canadian Pacific Ry. Co. objects to rival lines crossing its tracks.

Brandon, Man.—The Western Canada Flour Mills Ltd. will repair elvtr. here at a cost of \$14,000.—B.

Toronto, Ont.—The report that the Armour Grain Co. was closing its houses in the Dominion and would be out of the Canadian Trade by Jan. 1, is denied. Some of the smaller packing plants are to be closed but Pres. Geo. E. Marcy is quoted as saying that the company has no intention of going out of the Canadian grain trade.

## WINNIPEG LETTER.

I am now located in my new position with Hallett & Carey Co., Ltd., with offices in the Grain Exchange.—J. W. T. Duvel.

The Canadian government has decided that it will not re-establish wheat control in spite of the appeals of the farmers of Saskatchewan who are anxious for government prices.

Fire in the offices of H. M. McBean in the Grain Exchange Building, early on the morning of the 8th, caused considerable excitement for a time. The loss however was small and was confined to the office furnishings.

The Grain Exchange has let contract for a 3 story addition to the Exchange Building. It will be 50 ft. wide and 131 ft. long, adjoining the present building on the east. The cost is placed at \$100,000. It is to be completed Dec. 1.

James H. Johnson, elvtr. foreman for N. M. Paterson & Co. for a number of years, died Oct. 29, at the age of 59. He was mgr. for many years for the storage elvtr. of the Northern Elvtr. Co. at St. Boniface and went from that company to the Paterson company.

The Canadian Wheat Board announced Oct. 25, that owing to preparations necessary for the payment of a final dividend on wheat represented by participation certificates, and on which final payment is expected to commence on Nov. 15, no payments on the interim dividend of 30c a bu. will be made between the 1st and the 15th of November, 1920.

The Canadian Wheat Board has announced that it can pay a final dividend of 18c on last year's wheat, making the price, basis of No. 1 Northern in store at Fort William of \$2.63, or an average thruout the year at points of shipment in the prairie provinces of \$2.50 per bu. The interim payment was 30c, making a total of 48c paid on wheat certificates.—B.

## COLORADO

Julesburg, Colo.—The Co-op Grain Co. has installed a new motor.

Wiggins, Colo.—Chas. McDermott is now mgr. for the Farmers Co-op. Exchange.

Trinidad, Colo.—The Trinidad Elvtr. Co. is building a 24x50 ft. fireproof annex to its elvtr.

Sedgewick, Colo.—We have completed our new elvtr. and I am mgr.—O. Janawry, mgr. Lexington Mill & Elvtr. Co.

Boyd Lake, (Kelim p. o.), Colo.—One of the large wheat bins in the elvtr. of the Loveland Flour Mills, of Loveland, at this point recently burst and much wheat was lost.

Denver, Colo.—C. B. Rader, of St. Louis, has been employed by the Denver Grain Exchange, which has just expanded to additional quarters in the Cooper Building, as sec'y and traffic commissioner of the exchange. Mr. Rader has been for 15 years in the freight department of southeastern and Mississippi valley lines.—A.

## IDAHO

Emmett, Ida.—Denny & Co. will build a small elvtr. at this station. The company recently purchased the mill and elvtr. at Payette.

## ILLINOIS

Mattoon, Ill.—C. R. Redding is now mgr. for the Farmers Co-op. Co.

Camp Grove, Ill.—H. S. Morine is now mgr. for the Farmers Elvtr. Co.

Bellflower, Ill.—We are operating our new elvtr.—W. T. Bradbury Co.

Illioopolis, Ill.—Lloyd Havenar has succeeded W. A. Chance with the Farmers Co-op. Co.

Glasford, Ill.—I am now gen. mgr. of the Glasford-Banner Farmers Elvtrs., Inc.—G. L. Gray.

Forest City, Ill.—The corn crib of the McFadden Grain Co. is being remodeled and its capacity increased.

Dallas City (R. F. D.), Ill.—I am now located here.—A. C. Garrett. (Mr. Garrett owned and operated an elvtr. at Disco.)

Gerlaw, Ill.—Farmers are organizing a company to build an elvtr. here. Guy Mason, Harry C. Smith and others are interested.

Manito, Ill.—L. A. Warner, the new mgr. for the Farmers Elvtr. Co. here, held the same position with the company 14 years ago.

Ogden, Ill.—The elvtr. recently bot by the J. C. Coon Grain Co. will be remodeled to some extent.—J. Fielding agt. Frank Supple.

Fillmore, Ill.—Our new elvtr. has been in operation for the handling of the 1920 crop.—C. A. McCollum, mgr. Farmers Co-op Ass'n.

St. David, Ill.—Geo. C. Dainty is now mgr. for the Farmers Elvtr. Co. which is operating its new elvtr. The company will build a warehouse.

Rutland, Ill.—We recently bot the elvtr. of C. L. Foucht who died a year ago. I am gen. mgr.—Ross Jackson, gen. mgr. Rutland Co-op Elvtr. Co.

Lacon, Ill.—Clifford Tyson has succeeded Earl Antrim as our agt. here. Mr. Tyson's address is R. F. D. Washburn, Ill.—Turner-Hudnut Co., Peoria.

Buffalo, Ill.—Lloyd W. Young, mgr. for the J. E. McCann Grain Co. Inc., was formerly mgr. for E. B. Conover who sold his elvtr. to the McCann company.

Roseville, Ill.—We will not build an elvtr. as recently reported, but will only put up a small warehouse and also a salt house.—C. W. Langdon, mgr. Farmers Grain Co.

Minier, Ill.—I am now mgr. for the Minier Co-op. Grain Co.—W. H. Sample. (Mr. Sample succeeds L. A. Warner who is now mgr. for the Farmers Elvtr. Co. at Manito.)

Jacksonville, Ill.—John W. Lynd, mgr. for C. R. Lewis & Co., will be married Nov. 17, to Miss M. Hatcher of Springfield. The young couple will make this city their home.

Holcomb, Ill.—Myself and family will spend the winter at Tujunga, Cal. Expect to be there from Nov. 15 to Apr. 1, 1921.—Holmes Hagaman (owner of elvtr. at this station).

Pana, Ill.—C. F. Turner has sold his elvtr. here to E. McKee, who now owns two houses at this station. Mr. Turner will continue to handle livestock, real estate and insurance.

Allenville, Ill.—The case of J. B. Tabor against Ed. Morris, charged with the burning of the elvtr. here, was settled out of court, each party in the suit paying his own costs.

Ursa, Ill.—Our elvtr. is now in operation. We are installing a new corn sheller, 25 h. p. gas engine and 10 ton automatic dump and scale. We operate our elvtr. as the Ursa Grain Co.—Knollenberg Milling Co.

Danville, Ill.—Charles Sincere & Co., Chicago, Ill., opened a branch office here on Oct. 25 in charge of George E. Porter. Mr. Porter until recently had charge of the Danville office of Bartlett, Frazier & Co.

Niota, Ill.—The Farmers Elvtr. & Supply Co. has increased its capital stock to \$30,000. Work is progressing satisfactorily on the new elvtr. altho there has been some delay on account of lack of building material.

McDowell, (Pontiac p. o.), Ill.—O. W. Ripsh, former mgr. of the Martinton Elvtr. at Martinton, has started in the grain business for himself at this station. He was formerly here in the same business 15 years ago.

Sullivan, Ill.—The elvtr. of my brother, A. P. Powers, has never been rebuilt. Mr. Powers has been confined to his home for over a year, suffering from high blood pressure.—Sarah A. Powers. (The elvtr. burned several years ago.)



Taylor Ridge, Ill.—It is reported that the Farmers Elvtr. Co. will build an up-to-date office and warehouse in the spring. It will be 24x60 ft. and equipped with the latest furniture, etc. A new spur track to the elvtr. will also be put in.

Watseka, Ill.—We have bot the City Mills and will not use the machinery. We will add a farm machinery line to our grain business and will use the mill building for a warehouse. H. W. Bell will be the new mgr. here after Dec. 1.—Otto L. Butzow, present mgr. Farmers Grain Co.

Cairo, Ill.—Nearly every office in the Board of Trade Building was entered by burglars during the night, Oct. 28, and drawers and desks ransacked and turned topsy-turvy. The Halliday Elvtr. Co. suffered the most, the safe in its office was open and the thieves secured around \$100 from the cash drawer.

Peoria, Ill.—J. Logan Collier, traffic mgr. for the Board of Trade, was recently struck by an automobile while waiting for a street car. The auto knocked him from his feet and passed over him. Several ribs were broken and a deep gash cut in the back of his head. He is now out of danger and is thot to be well on the road to recovery.

Ursa, Ill.—We have incorporated for \$50,000 and are building a 23,000-bu., 9 bin, concrete and tile elvtr. and warehouse 20x83 ft. We have secured 800 ft. of side track extension. The elvtr. will be equipped with a sheller, cleaner, Richardson Automatic Scale, Fairbanks Y Engine and Trapp Dump.—R. E. Laycock, mgr. Farmers Co-op. Co.

Pierron, Ill.—The Farmers Union has bot the elvtr. business of P. M. Essenpries and took possession Nov. 1. Mr. Essenpries, who has been in the grain and lumber business for the last 20 years, sold only his business and stock, retaining the real estate and buildings. He will however, retire from active business. E. Meuri is mgr. for the new company.

Dalton City, Ill.—When the elvtr. of the Farmers Grain Co. burned in May, 1918, the home of J. W. Martin was also burned. The elvtr. fire is alleged to have been due to neglect on the part of the elvtr. owners in burning cobs and as the flames spread to the Martin home and destroyed it, Mr. Martin has brot suit against the grain company for damages.

Litchfield, Ill.—The supreme court has refused to review the case of Chas. B. Munday, who was recently sentenced to 5 years in the penitentiary for embezzlement. This has been a long-drawn-out affair but the courts have at last settled the matter and it looks as tho Mr. Munday will have to serve his time after all. He is well known in grain circles here and in Chicago.

Griggsville, Ill.—The plant of the Pike Mills burned at 6:30 p. m., Oct. 24, with an estimated loss of \$100,000. The blaze was discovered just after the house had been closed for the night, and altho prompt assistance was rendered, the plant was a mass of flames before anything could be done to save it. About 15,000 bus. of wheat, 30 tons of flour and a large quantity of corn were lost. The safe containing the books and papers of the company was not injured. McKeown & Hellar are owners of the plant.

La Rose, Ill.—Our elvtr. was totally destroyed by fire which originated in a barn near the elvtr., Aug. 26. The building was well covered by insurance and the grain was fully covered under the premium adjustment plan. The insurance was in the Grain Dealers National and the claim was paid in full and paid promptly. We are rebuilding now. The house is 36x30 ft. square, 55 ft. high to the top of the cribbing with a cupola 20x20x20 ft. high. We have 40 ft. of the cribbing up, 15 ft. more to go. We are hiring the labor and furnishing the material from our own yard.—G. T. Stevenson, mgr. Davis Bros. & Stevenson.

Fairbury, Ill.—Hiram M. Watson, of Danville, mgr. for the Sawers Grain Co. of Chicago, here, died suddenly at noon, Oct. 27, following a heart attack. Mr. Watson had been identified with the Sawers Grain Co. for a number of years. He was connected with the Chicago office of the company for a long time and later was stationed at Indianapolis, and later at Tuscola and Danville. Two months ago he was sent to this office. His death was a shock to all who knew him and especially to those who have been associated with him so long. He is survived by his wife, his father and one son. Mr. Watson's successor has not been appointed.

Catlin, Ill.—Some one entered the office of the Farmers Elvtr. Co. during the night recently and burned all of the office records and valuable papers in the office stove. About \$20 in cash was taken from the safe, which had been left unlocked. When the elvtr. was opened at 6 a. m. the stove was still hot. It is thot that the vandal had a skeleton key. The records can not be replaced according to Mgr. H. E. Randot, who does not think robbery was the motive of the crime. The records covered grain recently purchased and that bot for future delivery.

Ottawa, Ill.—The Carter Grain & Lumber Co. has been incorporated for \$50,000 by Ray A. Carter, E. O. McClary, W. D. Mundorff, E. J. Grandgeorge and G. P. Mills. The company has bot the elvtrs. of the Armour Grain Co. at Dayton, Wedron and Sheridan Junction (Sheridan p. o.). Mr. Carter will be gen. mgr. with offices at Ottawa. Mr. McClary, who lives in Dayton, will manage the elvtr. there. Mr. Mundorff of Wedron is mgr. at that point and Mr. Grandgeorge, whose home is in Serena, is mgr. at Sheridan Junction. All of the members of the firm have been in the grain business for many years. An elvtr. will be built here later.

#### CHICAGO NOTES.

Board of Trade memberships are selling for \$8,350.

Rogers, Jr., has arrived at the home of Harry Rogers of Lamson Bros. & Co. and cigars are the order of the day.

The officials of the Board of Trade were recently entertained by the Armour Grain Co. at the new Northwestern Elvtr. at South Chicago.

Henry H. Dennis, a member of the Board of Trade since 1881, has sold his membership and retired from active business. His present plans include a winter's rest in California.

We are now located in the Webster Building in this city and will handle all business from this address.—Henry L. Goemann, pres. Goemann Grain Co., formerly at Mansfield, O.

H. B. Slaughter, formerly buyer for W. H. Colvin & Co. on the Chicago Board of Trade, is now in charge of the grain department of Hughes & Diers, located at Philadelphia and New York.

James E. Bennett & Co. will open an office in Sioux City, Ia., Nov. 15 with W. P. Hemphill, formerly assistant mgr. for the Trusler Grain Co., which is closing its office in that city, as mgr. It will also open an office at Norfolk, Neb., with C. D. Casper as mgr.

New members of the Board of Trade admitted by the directors Nov. 9 are: Alfred Coote and L. Strassburger, W. P. Fraker, J. J. Sheron, Arthur R. Stone, son of George W. Stone, one of the oldest members; H. H. Robinson, L. B. Amerding and Alfred S. Trude, Jr.

New members of the Board of Trade are Jas. F. Bell, Walter G. Hale, Jas. Macfarlane, Crichton B. Fox, Jas. M. Hall and Martin Joyce. Memberships posted for transfer are: Henry J. Patton, Edw. S. Hunter, Arthur E. Wood, Robt. D. Nevin, D. P. Cosgrove and Jos. A. Minncar.

The will of Jos. G. Snyder, who died Oct. 13, has been admitted to probate. The principal beneficiaries are his 3 sisters and 2 brothers. The estate is valued at \$750,000 of which \$675,000 is personal property consisting in the main of his art collection which is said to be very fine. Mr. Snyder was pres. of Scotten & Snyder. Mr. Scotten also died some time ago and the firm is now dissolved.

Members of the Board of Trade by a vote of 401 to 48 adopted a definite pension plan for employes of the exchange who have served 25 years and have reached the age of 60. The plan gives the officials of the exchange power to retire anyone at will who has served the required time and to pay 1/10 of the total compensation received by the employee during the 5 years immediately preceding the retirement, the amount not to exceed \$1,800 a year and payable monthly. The obligation to pay such compensation during the life-time of the retired employee after he shall have been retired by any Board of Directors shall be a continuing obligation of the Ass'n and binding on future Boards of Directors; and it shall be the duty of the Board of Directors to provide by assessment for funds necessary to care for all such obligations.

#### INDIANA

Shelbyville, Ind.—Edgar T. Burnside was recently married to Miss Ruth Gordon.

Attica, Ind.—John T. Nixon of Nixon & Van Deventer, senior member of the firm, died Nov. 4.

Coles, Ind.—We are installing a new boiler in our elvtr. here.—Clinton Royce, mgr. United Grain & Supply Co., Swayzee.

Sullivan, Ind.—The Sullivan County Farmers Ass'n has announced its intention of trying to buy all the elvtrs. in this county.

Marion, Ind.—I am now located at this point.—B. W. Furr. (Mr. Furr sold his interest in the elvtr. of Furr & Cohee at Buckeye, last June.)

Pendleton, Ind.—Albert Reep, of Medaryville, has bot the elvtr. of Collingswood Bros. and took possession Nov. 5. Nat Claybaugh was the broker in the deal.

Piercetown, Ind.—We now own the elvtr. of Kraus & Apfelbaum and operate as the Farmers Elvtr. Co.—Geo. R. Kinsely, mgr. (We was formerly mgr. for the old firm.)

Uniondale, Ind.—The offices of the Uniondale Lumber Co. and the Farmers Equity Elvtr. Co. were entered by burglars Oct. 23. The only clues were automobile tracks in the mud.

Princeton, Ind.—The Gibson Live Stock Feed Co. incorporated to deal in a wholesale and retail grain, feed and flour business for \$100,000 by J. D. Harrison, W. G. Stiefel and Otto Hollis.

Cottage Grove, Ind.—After 36 years in the grain business, I have sold my elvtr. interest to Eugene Lewis who will now operate as the Lewis Grain Co.—Aaron Gardner, formerly of Gardner & Lewis.

Medaryville, Ind.—The Medaryville Co-op. Co. has bot the elvtr. of Albert Reep at this station for \$20,000 and will take possession Jan. 1. Mr. Reep has bot elvtrs. at Maplewood (Danville p. o.), and Pendleton.

Sweeters, Ind.—Clinton Royce, former mgr. here, has gone to Swayzee to take charge of the line of elvtrs. of the United Grain & Supply Co. I have succeeded him here.—Glenn Martin, mgr. Farmers Co-op. Co.

Clay City, Ind.—The recently incorporated Clay City Co-op. Elvtr. Co. has elected D. V. Oberholzer as mgr. Negotiations will be opened at once for a site for an elvtr. and a house will be erected as soon as possible.

Maplewood (Danville p. o.), Ind.—Albert Reep, who has sold his elvtr. at Medaryville, and John A. McComas of Indianapolis, have bot the elvtr. of the Wolfram Grain Co. and will take possession today. Nat Claybaugh negotiated the sale.

Medaryville, Ind.—We have incorporated for \$50,000 and expect to make some improvements in the elvtr. we recently bot. We will handle coal and agricultural implements as a side line. Geo. Chittie, formerly mgr. at Monterey, is now our mgr.—P. C. Engle, sec'y Medaryville Co-op. Co.

Shideler, Ind.—We have completed our new 25,000-bu. cement elvtr. and 100x24 ft. warehouse. The equipment includes Fairbanks Motors and Scales, Western Sheller and Cleaner, and Monarch Attrition Mill. S. M. Peterson is pres. of the company.—Ralph Wallar, mgr., Shideler Grain Co.

Mulberry, Ind.—The Jay Grain Co. is out of business here. We took possession of its elvtr. Oct. 21 and will install a motor-driven attrition mill, ear corn crusher and roll for cracking corn. We have added coal to our grain business and later expect to carry a full line of feeds.—Mulberry Grain Co.

La Fayette, Ind.—John Ross, for many years in the grain business in this vicinity, died Oct. 26, at the age of 83. He was ill only a few days, dying of pneumonia. In 1892 Mr. Ross founded the Ross Grain Co. which operated elvtrs. at Brookston, Reynolds and Stockwell. He is survived by his widow and 8 children.

#### INDIANAPOLIS LETTER.

The Farmers Grain Dealers Ass'n of Illinois, has bot the Steinhart Grain Co., recently founded by A. N. Steinhart, for many years sec'y of the Illinois Farmers Grain Dealers Ass'n. The name of the company will not be changed, but stockholders will only be allowed 5 shares at \$100 per share. Mr. Steinhart will remain as mgr.

The item which has appeared in several papers, stating that we have dissolved our firm is in error. We dissolved our corporation effective October 1. The firm continues the same as previously but as a partnership between J. W. McCordle, B. K. Black, and C. A. McCordle.—McCordle-Black Co., per B. K. Black.



Swan Grain Co. incorporated for \$20,000 by Arthur Swanson, Thos. A. Grant and Arthur B. Wyeth.

We have not quit business and are still doing a grain and commission business in the Board of Trade here. We have sold our local business and the elvtr. to the Farmers Terminal Grain Co. but this has nothing to do with the old firm and we are in no way connected with the new firm.—Belt Elevator & Feed Co., Fred A. Vawter.

## IOWA

West Union, Ia.—Arthur Jenkins is mgr. for the Farmers Co-op. Co.

Bridgewater, Ia.—Z. Steele is elvtr. mgr. for the Farmers Co-op. Co. here.

Westgate, Ia.—D. C. Lewis is the mgr. of the Farmers Elvtr. Co. at present.

Superior, Ia.—The Farmers Elvtr. Co. has increased its capital stock to \$30,000.

Milford, Ia.—The elvtr. of K. S. Myers is being repaired and a grain conditioner installed.

Elliott, Ia.—The North Elvtr., owned by Carson & Ploghoff, has been sold to Rosco Kipp.

Rake, Ia.—The Farmers Elvtr. Co. has built a new 30x96 ft. coal shed of 300 tons capacity.

Maple Hill, Ia.—We are out of the grain business for the present.—Maple Hill Merc. Co.

Langdon, Ia.—A. W. Huntsberger is now mgr. for the Wilson Grain Co., of Spencer, at this station.

Williams, Ia.—We are not now in the grain business, having sold our elvtr. to E. J. Funk.—Austin & Hartwig.

Sioux City, Ia.—Mail addressed to the Mariner Terminal Elvtr. Co. is returned with the notation, "Out of Business."

Rolfe, Ia.—The Rolfe Grain & Milling Co. is building an 18x45 ft. addition to its plant and has installed an oat grinder.

Ericson, Ia.—A new 29x40x40 ft. corn crib is under construction by the Farmers Elvtr. Co. The capacity will be 7,000 bu.

Greenfield, Ia.—The elvtr. of the Farmers Co-op Co. is not in operation as repairs ordered for the motors have failed to arrive.

Pilot Mound, Ia.—The Farmers Elvtr. Co. is covering its lumber sheds with corrugated iron. A new scale has also been installed.

Fort Dodge, Ia.—The A. E. Taylor Grain Co., of Liberal, Kan., has opened a branch office in this city with Thos. Brown as mgr.

Ventura, Ia.—The Farmers Elvtr. Co. will build a new elvtr. to replace the one burned Oct. 11.—Woodford-Wheeler Lumber Co.

Sheldon, Ia.—We have installed a 10-ton Fairbanks Truck Scale and a Benson Truck Dump.—W. A. Krahling, Farmers Co-op. Ass'n.

Sioux City, Ia.—The Board of Trade Weighing Department has bot 4 tons of test weights for the testing of scales under its supervision.

Renwick, Ia.—We are building a new flour and feed house and expect to have it completed in 2 weeks.—J. E. Sterner, agt. Quaker Oats Co.

Anthon, Ia.—The elvtr. recently bot by the Farmers Elvtr. Co. was formerly owned by Fred McNear. The house is not being operated at present.

Plover, Ia.—A. G. Hegathman is managing the grain elvtr. of the Farmers Grain & Coal Co. here during the illness of H. Fitzgerald, gen. mgr.

Shambaugh, Ia.—J. R. Maynes of Macedonia and his son, J. V. Maynes of Lenox, have bot the mill and elvtr. formerly owned by Chas. Bohrer & Son.

Maurice, Ia.—Ed. Larkin, of Hudson, S. D., succeeded me as mgr. for the Farmers Elvtr. Co. here.—D. Vander Berg, mgr. Farmers Elvtr. Co., Orange City.

Zearing, Ia.—I am now erecting a new up-to-date house to be fully equipped with the latest machinery. Expect to be ready about Dec. 1.—F. A. Haase.

Rockwell City, Ia.—I am mgr. for the Rockwell City Elvtr. Co., succeeding C. Kellogg. We are installing two 10 ton Howe Scales and two Benson dumps.—Joe White.

Boone, Ia.—The new corn shelling plant of the Farmers Co-op. Elvtr. & Livestock Co. has been completed. It is 24x24 ft. and has 2 large bins for ear corn, one for shelled corn, one for cobs and one for cleanings, chaff, etc.

New London, Ia.—Our firm intends to build an elvtr. at this point but is undecided as to what kind to put up.—C. A. Johnson, A. D. Hayes Co.

Victor, Ia.—I have bot the elvtr. of Henry Wahl at this point, taking possession Nov. 1.—J. T. McNally. (Mr. McNally was agt. for the King-Wilder Grain Co. at Hartwick.)

Shenandoah, Ia.—Howard H. Holmes is on the road for the J. H. Teasdale Com's'n Co. of St. Louis, Mo., with headquarters in this city. He is covering Iowa, Nebraska and Missouri.

Des Moines, Ia.—I have been busy with the turmoil of moving but am now located in the Hubbel Building in this city.—E. G. Cool, E. G. Cool & Co. (Mr. Cool was formerly located at Mason City, Ia.)

Ocheyedan, Ia.—The firm name of Callender & Williams has been changed to the Callender Grain Co. and the present members of the firm are myself and A. D. Moreland.—A. B. Callender, Callender Grain Co.

Des Moines, Ia.—L. E. Roseman, who was formerly with the Midwest Consumers Grain Co., is now on the road in this state for Langenberg Bros. Grain Co. of St. Louis. This city will be his headquarters.

Humboldt, Ia.—The Farmers Co-op. Ass'n has just completed 4 new coal bins of frame construction with concrete floor. The company now has a coal capacity of 700 tons. A Howe Truck Scale has been installed.

Swea City, Ia.—B. J. Dunn, who bot grain in this city many years ago in partnership with Harry Kruse, died Oct. 26 after 6 weeks' illness. He also bot grain at Fairmont for several years, leaving there in 1898.

Nashua, Ia.—The cupola of the elvtr. of the Nashua Equity Co-op. Ass'n was struck by lightning Oct. 26, but the bolt only tore off a few shingles and did no other damage. The elvtr. was full of grain at the time.

Hull, Ia.—Our main office is at this point but we operate a 20,000-bu. house at Perkins in addition to our 30,000-bu. elvtr. here. We have finished repairing our driveway and bins. I am mgr.—E. H. Huibregtse, Farmers Co-op Ass'n.

Madrid, Ia.—Stockholders of the Farmers Co-op Elvtr. Co. by a unanimous vote recently decided that the company be dissolved and its corporate franchise be surrendered. This has been done and the company is out of business, according to reports.

Palmer, Ia.—Howard Lathrop, 2nd man at the Farmers Elvtr. Co. at Yale, succeeded John McCurmmim as mgr. for the Farmers Elvtr. Co. Nov. 1. The company is installing a new truck scale and has just completed the installation of a truck dump.

Des Moines, Ia.—W. H. Bartz recently bot a new auto and lost it a day or two later. It was located in Chicago and Mr. Bartz went to that city to identify it. It is safely in the Bartz's garage now and woe be unto the thief that tries to "lift" it again.

Fort Dodge, Ia.—The plant of the Quaker Oats Co. in this city, one of the largest owned by the company, has been closed "indefinitely" and 300 men are out of work. The elvtr. of the plant will however be kept open for trading. H. E. Muzzy is mgr. of the plant.

Neola, Ia.—The elvtr. of the Dawson Grain Co. has been overhauled and repaired. Some additional storage has been added by the changes. The elevated driveway has been torn down and the dump lowered. The office has also been moved about a block from the elvtr.

Lanesboro, Ia.—We have installed a 7½-h.p. motor and made some general repairs in the elvtr. of the Farmers Elvtr. Co. I have made a few repairs on the Independent Elvtr. which I recently bot, putting in new spouts and belts. I manage it myself and with the help of an assistant will manage the Farmers Elvtr. Co. too.—R. A. Maarsingh.

Sioux City, Ia.—James E. Bennett & Co. of Chicago will open an office at this market Nov. 15 in the office now used by the Trusler Grain Co. in the Grain Exchange Building. The Trusler company will close its office here and W. P. Hemphill, ass't mgr. for that company, will be mgr. for the new company. The office will be remodeled and full wire system installed.

## KANSAS

Little River, Kan.—The Burke Grain Co. has completed its new office.

Rolla, Kan.—R. A. Ely is the new mgr. for the Security Elvtr. Co. at this point.

Susank (Hoisington, p. o.), Kan.—John Redetzke has let contract for a 14,000-bu. elvtr. here.

Great Bend, Kan.—I am mgr. for the Wichita Grain Co., of Wichita, at this office now.—E. A. Jones.

Montezuma, Kan.—We have sold our elvtr. here to the Rainey Grain Co.—Ward Bro. Grain Co., Ingalls.

Wilson, Kan.—The Farmers Elvtr. Co. suffered a loss of \$150 when fire attacked its coal bins recently.

Abilene, Kan.—We are building a new office and installing new wagon scales here.—Abilene Flour Mills Co.

Wichita, Kan.—E. V. Hoffman and J. S. Freisen have been admitted to membership in the Board of Trade.

Morland, Kan.—W. R. Cunningham, having filled his elvtrs. here, is building new ones at Guy and Studley.

Norton, Kan.—The new elvtr. of the Johnson Grain & Coal Co. has been completed and is now in operation.

Pierceville, Kan.—We have sold our elvtr. here to the Security Elvtr. Co.—Ward Bros. Grain Co., Ingalls.

Marion, Kan.—The new 15,000-bu. elvtr. of the Marion Milling Co. has been completed and is now in operation.

Burdett, Kan.—M. Mead, of Sanford, will build an elvtr. here. The excavations for the house have been completed.

Vaughn, Kan.—Fire was recently discovered in the coal bins of the Conklin Co-op Co. The blaze caused an estimated loss of \$50.

Marion, Kan.—The Marion Grain Co. has completed its 15,000-bu. elvtr. and it is now in operation under the management of E. Grubb.

Hepler, Kan.—The elvtr. and warehouse of the Thompson Merc. Co. burned recently with a loss of \$10,000 partially covered by insurance.

La Harpe, Kan.—The Associated Mill & Elvtr. Co. of Kansas City, Mo., will start work on its new elvtr. here as soon as materials arrive.

Atchison, Kan.—The new storage addition of the Atchison Mills Corporation is going up rapidly. It reached the height of the 7th floor, Nov. 1.

Salina, Kan.—David Ritchie has been appointed receiver for the Hutchins Grain Co. The company is expected to contest the appointment of the receiver.

Liberal, Kan.—The Union Grain Co., of Hutchinson, has opened an office here with Ralph Botkin, formerly with the Reno Flour Mills Co., as mgr.

Ellsworth, Kan.—Geo. Thouvenall employed by the H. D. Lee Flour Mill Co. was shot and possibly fatally injured by Chas. Bogar, a former employee of the same company.

Hutchinson, Kan.—Harry Holmes is mgr. for J. E. Bennett & Co. of Chicago, at this market. The company has opened a new office in the quarters of the Hall Baker Grain Co.

Manchester, Kan.—We have bot the elvtr. of the Manchester Grain Co., from the Manchester State Bank and they will continue to operate the same under the above name.—Abilene Flour Mills Co., Abilene.

Hutchinson, Kan.—Clarence Ogren, formerly with T. H. Graves & Co., is now with the Ed. Kelly Grain Co. at Wichita. Mr. Ogren is a recent benedict, his bride being formerly Miss Maggie Shacklee.

Hewins, Kan.—We have discontinued business at this point and are now located in the Railway Exchange Building at Muskogee, Okla. We will handle grain, hay and seeds in carlots.—M. H. Taylor & Co.

Savonburg, Kan.—We have bot the only elvtr. here and are now operating it. I am mgr.—G. P. Allison, mgr. Farmers Union Co-op Ass'n. (The only elvtr. listed at this station was that of W. H. Roberts.)

## Edmund Wilkes Structural Engineer

Grain Elevators  
Mill Buildings  
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Coffeyville, Kan.—The Allin Grain Company will build a small grain elevator at one of their 25 cars per year stations. They state that they want a concrete house but do not need a capacity over 5,000 bus.

Larned, Kan.—The first unit of the new terminal elvtr. of the Associated Mill & Elvtr. Co., Kansas City, Mo., in this city is now under construction and work will be rushed to complete it before cold weather.

Kackley, Kan.—John Stanton, operator and mgr. of the Kackley Elvtr., owned by E. A. Fulcomer, suffered a \$150 fire loss when a blaze threatened to destroy the house. Timely discovery and quick work saved the building.

Topeka, Kan.—The directors of the Board of Trade recently adopted a resolution indorsing a federal law prohibiting the sale of grain for future delivery unless the seller actually possessed the amount of grain sold at the time of the sale.

Powhattan, Kan.—We own and operate all the elvtrs. here. One of them we bot of Bartley & McGuinnis (our elvtr. No. 1), and the other from the Derby Grain Co. (our elvtr. No. 2). There was some talk of a farmers union elvtr. here but it has failed to materialize.—G. F. King, Powhattan Grain Co.

Pawnee Station, (R. R. Name Anna), Kan.—A new grain firm has been organized here, under the name of Pawnee Elvtr. Co. The organizers are The Pittsburg Elvtr. Co., Pittsburg, and I. E. Morrison of Pawnee Station. Mr. Morrison will be the local mgr. A new grain loader is being installed.

Council Grove, Kan.—We are building a 20,000-bu. elvtr. at this station on the Mo. Pac. R. R. and will operate it as the Ryan Grain Co. with C. G. Ryan and H. D. Ryan as props. We have a 12,000-bu. house at McCracken on the Mo. Pac. and will add 3 or 4 smaller houses to our line after the first of the year.—Ryan Grain Co., McCracken.

## LOUISIANA

New Orleans, La.—W. L. Richeson, who has been ill for some time, is again at his desk in the office of W. L. Richeson & Co. John B. Sanford, mgr., was also ill but has fully recovered.

## MARYLAND

Walkerville, Md.—We have just completed our 25,000-bu. concrete grain storage tank and have bot the needed machinery and supplies for installation.—Glade Valley Milling Co.

### BALTIMORE LETTER.

Robinson & Jackson have moved their offices to the Anderson Bldg.

Nelson J. Ross has applied for membership in the Chamber of Commerce.

Frank L. Carey has applied for membership in the Chamber of Commerce and the membership of Frederic B. Carr has been posted for transfer.

The members of the Chamber of Commerce held a general meeting Oct. 29 and voted to adopt the following amendments to the by-laws of the exchange in respect to "grain deliveries" and "calling of margins" to conform with the closing of the banks at 2 p. m. The changes are as follows: Grain deliveries to be made at or before 1:30 p. m. instead of 2:30 p. m.; grain deliveries, buyers' option, to be made at or before 1:30 p. m. instead of 2:30 p. m.; grain deliveries, sellers' option, to be made between 10:15 a. m. and 1:30 p. m. instead of 10:15 a. m. and 2:30 p. m.; grain deliveries on contracts for any month or first half thereof, to be made prior to 1:15 p. m. instead of 2:15 p. m. on day of maturity. When made at the office of the sec'y of Chamber time of delivery shall be certified up to 1:30 p. m. instead of 2:30 p. m. On delivery of graded grain on time contracts by transferable order before 1 p. m. instead of 1:30 p. m. and passed to subsequent buyers up to 1:30 p. m. instead of 2:15 p. m.; transferable order must be presented by last receiver to the drawer before 1:30 p. m. instead of 2:40 p. m.; notice of default of return of transferable order before 2:00 p. m. instead of 3:30 p. m. Demand for a margin of security to be made before 1:15 p. m. instead of 2:15 p. m. The amendments to govern each business day except Saturdays.

Baltimore, Md.—J. Collin Vincent, well known Chamber of Commerce member, is very ill. Mr. Vincent is chairman of the Crop Improvement Com'te of the exchange.

Baltimore, Md.—Lewis H. Lederer, junior member of Lederer Bros., was married recently to Miss Ruth V. Lindau, of Greensboro, N. C. Mr. Lederer served with the aviation forces over seas as an aerial photographer.

## MICHIGAN

Swartz Creek, Mich.—The Swartz Creek Grain Co. has moved its offices to Gaines.

Yale, Mich.—The Brockway Farm Buro has bot the elvtr. of Middleton & Martin and will operate it.

Bay City, Mich.—I am mgr. of the cash bean and grain dept. of the Kimball Martindale Co.—H. Admiral.

Pontiac, Mich.—A. E. Caselman, formerly with C. E. Dupuy & Co., is now located at Mishawaka, Ind.

Detroit, Mich.—Wm. Schwinger has succeeded O. L. Newcomer as office mgr. for E. W. Wagner & Co. at this market.

Goblesville, Mich.—We have increased our capital stock as we have branched out into the coal and potato game.—Goblesville Milling Co.

Fostoria, Mich.—The elvtr. of E. R. Stiles burned recently with a loss of \$15,000. The elvtr. also contained the electric light plant of the village.

St. John, Mich.—I am out of the grain business.—John F. Parr. (Mr. Parr sold his elvtr. here to the St. John Agricultural Ass'n last Aug. and was retained as mgr.)

Hamilton, Mich.—We have added 2 grain tanks to our plant and also an additional warehouse for a grain cleaner. We have taken over the elvtrs. of J. Hofman & Son at Over-side, (Holland p. o.) and Fillmore, (Holland p. o.).—Kolwood Milling Co.

Lansing, Mich.—Robert W. Langenbacher, well known to the grain trade of this section as a grain buyer and elvtr. operator, died Oct. 23 at the age of 42, having been ill less than a week with pneumonia. He is survived by his wife and 4 children. Mr. Langenbacher was born June 30, 1878. He attended the local public schools, but began his business career at the early age of 17. At that age he entered the milling business of the Christian Breisch Co. as a partner with his half brother, Christian Breisch. This partnership existed until 2 years ago when he sold his interest in the Breisch mills and north side elvtr. to Mr. Breisch and took over the company's East Michigan ave. elvtr. in his own name and under his personal management.

## MINNESOTA

Westport, Minn.—The Westport Equity Union is considering the erection of an elvtr. here.

Adrian, Minn.—The Farmers Elvtr. Co. has repaired its elvtr. and installed new machinery.

Benson, Minn.—The Benson Market Co. contemplates the rebuilding of its plant, which recently burned.

Myrtle, Minn.—The Speltz Grain & Coal Co. has bot the elvtr. of the Myrtle Grain Co., a farmers company.

Kandiyohi, Minn.—John Wickland, mgr. for the Farmers Union Elvtr. Co., has resigned and moved to California.

Madison Lake, Minn.—The Commander Elvtr. Co. is building a 14x90 ft. coal house with 7 bins and will handle coal in addition to grain.

Kennedy, Minn.—A. Evert, prop. and mgr. of the Kennedy Grain & Supply Co., is recovering rapidly from the effects of a recent operation for appendicitis.

Raymond, Minn.—The Farmers Elvtr. Co. has replaced its gasoline engine with a new motor, but has installed a smaller gas engine for emergency power.

Watson, Minn.—I haven't thot of buying an elvtr. or of building one. A report of the kind is untrue. I am a new man at this station.—Theo. Walter, agt. Pacific Elvtr. Co.

Litchfield, Minn.—The Independent Elvtr. Co. has a coal elvtr. under construction. The Cornwell Elvtr. Co.'s elvtr. has been closed for over a year.—G. S. Skeim, mgr. Equity Co-op Exchange.

Litchfield, Minn.—The Farmers & Merchants Co-op. Ass'n will install new machinery in the elvtr. it recently bot. It will also overhaul the house and paint it and the elvtr. it already operates.

Morristown, Minn.—The Farmers Elvtr. Co. is being formed and may build an elvtr. The elvtr. and mills of the Diamond Milling Co. have been overhauled and put into good running order.

Detroit, Minn.—M. O. Pederson and myself recently bot the interests of the Detroit Grain & Fuel Co. and will operate the business under the old name. We will also handle flour and feed.—C. Steinkoff.

Wells, Minn.—Val C. Meyers, formerly mgr. for the Hector Grain Exchange at Hector, Minn., is now mgr. for the Farmers Elvtr. Co. here. The company has installed a cleaner and a silent chain drag, and built new leg.

### MINNEAPOLIS LETTER.

The Century Milling Co. suffered a slight loss when fire attacked its coal pile.

W. E. Mereness, who has been ill for some time, is now in a local hospital and it is feared he will have to undergo an operation.

Harry Stadon, who was recently hurt in a hunting accident, has fully recovered and is back on the floor for the Northwestern Consolidated Milling Co.

The new offices of the McLaughlin Grain Co. will soon be ready for occupancy. They are located on the main floor of the Chamber of Commerce Building.

Rufus Godfrey, of the Godfrey Grain Co., suffered a broken arm and painful bruises recently when his automobile left the road and landed in the ditch.

Creditors of the P. B. Mann-Anchor Co. will hold a meeting Nov. 23 to pass upon the final report of the trustee in bankruptcy and to declare final dividends.

The Chamber of Commerce membership of J. J. Kennedy, recently declared a bankrupt, was sold at public auction, Oct. 23 on the trading floor. A. H. Poehler secured it on a bid of \$8,400.

Benjamin S. Bull, a prominent member of the local grain, milling and financial circles, died Nov. 1, at the age of 51. He was born in this city and in 1895 he became affiliated with the Washburn Crosby Co., being treas. of the company at the time of his death as well as treas. of the subsidiary companies, the Rocky Mountain Elvtr. Co., St. Anthony Elvtr. Co., Kalispell Milling Co. and the Royal Milling Co.

## MISSOURI

Marceline, Mo.—The Co-op Ass'n incorporated for \$15,000 by L. E. Shelton.

Urich, Mo.—Urich Producers Exchange incorporated for \$50,000 by S. V. Harness.

Cameron, Mo.—The Co-op. Elvtr. Co. will make an effort to establish an elvtr. here.

Marionville, Mo.—The Co-op Ass'n incorporated for \$10,460 by Harry W. Fullbright.

St. Joseph, Mo.—The membership of B. V. Sloan has been posted for transfer to A. R. Miller.

St. Joseph, Mo.—N. K. Thomas has succeeded Thos. J. Slattery as sec'y of the Grain Exchange.

Polo, Mo.—The Farmers Elvtr. & Produce Exchange has been organized here with a capital stock of \$30,000 to build an elvtr.

Mexico, Mo.—The 30,000-bu. concrete grain elvtr. designed and built by The Monolith Builders, Inc., for the Producers Grain Co. here, is now in full operation and receiving grain.

Blue Springs, Mo.—Parks Bros. have commenced work on their 5,000-bu. elevator, which will have a concrete foundation and corrugated iron construction. They are doing the work themselves.

Chaffee, Mo.—We are the only firm operating here. We have succeeded P. A. Rigdon & Sons. We intend to build additional grain storage, about 20,000 bus. capacity.—H. S. Rigdon, Enterprise Mill & Grain Co.



Clarksville, Mo.—We will enlarge our warehouse and are thinking of installing electric power. We operate the Farmers Elevator, but our headquarters are in Hannibal.—E. G. Pledge, mgr. Carter-Shepherd Milling Co.

St. Joseph, Mo.—B. V. Sloan has sold his interest in the Sloan-Niedrop Grain Co. and will not be connected with that company in future. He is now with the C. W. Hold Lumber Co. The former company will not change the name of the firm for the present.

Emma, Mo.—Work on the new 30,000-bu. concrete elevator of the Emma Co-op Elevator Co. is being rushed with all possible speed. The roof will be poured the last of this month. A 30-ft. headhouse will be built above the roof. The elevator was designed and is being built by The Monolith Builders, Inc.

Parkville, Mo.—The mill of the Parkville Milling Co. burned Oct. 27, but the elevator and power plant were saved by hard fighting. A feed and flour warehouse also burned. The fire was discovered in the cleaning room of the mill but the cause is not known. Sam Keys is owner and mgr. of the plant.

## KANSAS CITY LETTER.

L. V. Seymour, grain buyer for the Kelly Milling Co., is seriously ill.

Fred C. Aylsworth was the champion player this year at the annual golf tournament of the members of the Board of Trade.

The Nellis-Witter Grain & Milling Co. have suspended business and closed its office in this city. An attorney has charge of the company's affairs.

The Kansas City Daily Price Current, for 20 years the official publication of the Board of Trade, will be printed for the last time Oct. 30, as it has been decided to discontinue publication Nov. 1.

The proposed amendment to the rules increasing commissions on grain for future delivery which was to be voted upon by members of the Board of Trade Oct. 30 was withdrawn by the directors of the exchange.

Alfred Huttig has applied for membership in the Board of Trade on transfer from David H. Kresky. The membership sold for \$11,000 including the transfer fee of \$500 which is a reduction of \$4,500 from the last sale price quoted.

We had on the market Nov. 1 and sold a car of "sample" grade barley at the price of 77½ cents a bushel, Kansas City, car 154,417, Union Pacific, loaded with 118,520 pounds of barley. This is the largest load of barley that we have ever handled at this market.—W. S. Nicholson Grain Co.

Notice of the cancellation of the \$2 reassignment switching charge has been received by the directors of the Board of Trade from the following railroads: C. & A.; C. M. & St. P., both effective Nov. 1 and the C. R. I. & P. which made Oct. 25 the effective date. Up to the present time the U. P. has not announced a reduction. The transportation department of the Exchange secured the cancellations by appeal to the Interstate Commerce Commission.

## ST. LOUIS LETTER.

John C. Lawrence and Wm. Simons have applied for membership in the Merchants Exchange.

The membership of A. G. Aufderheide has been posted for transfer to Milton G. Clymer and that of T. C. Hussey to Sam'l G. Hutcheson.

Trading on the floor of the Merchants' Exchange is now conducted under standard time, the daylight-saving law having expired by limitations.—M.

The St. Louis Grain Club held its monthly dinner at the Statler Hotel Nov. 9. A good dinner and an enjoyable evening was the verdict of all present.

The interest rate on purchases and consignments of grain, seeds, etc., for the month of November has been fixed at 7% by the Merchants' Exchange.—M.

Howard H. Holmes of Shenandoah is on the road for the J. H. Teasdale Commission Co. of this city, covering territory in Iowa, Nebraska and Missouri. His headquarters will be in Shenandoah, Ia.

L. E. Roseman, formerly with the Mid West Consumers Grain Co. at Des Moines, Ia., is now on the road for the Langenberg Bros. Grain Co. of this city. He will cover Iowa for the company, making his headquarters at Des Moines.

Also the Merchants Exchange was closed for trading Nov. 2, members and their guests gathered at 8 p. m. on the floor and listened to a band concert, while watching election returns. The entertainment lasted until midnight and was enjoyed by all present.

The clock-like dials used by the Exchange to indicate fluctuations in grains, have proved so satisfactory that the executive board is considering increasing the installation of such dials on the floor, so as to have them placed in different parts of the Exchange, in order that trades may be constantly in touch with changes. No action has been taken as yet.—M.

Jos. J. Ismert, well known in grain and milling circles of the southwest, died suddenly in Wichita, Kan., at the age of 67. He was one of the first to start in the milling business at Kansas City, Kan. In 1889 he became a partner of H. E. Hincke and the two operated the Pinckneyville Milling Co. at Pinckneyville, Ill. Later he was interested in the Des Peres Milling Co. here. He was an expert judge of wheat. Six children survive him. The body was brot here for burial.

## MONTANA

Square Butte, Mont.—The McLean Elevator Co. has succeeded the Grain Growers Elevator Co. at this station.

Absarokee, Mont.—Work has been started on the new elevator of the United States Elevator Co. It will cost \$10,000.

Livingston, Mont.—Park County Milling Co. incorporated for \$100,000 by H. D. Cameron, J. J. Darrock and Henry Fuller.

Great Falls, Mont.—We have been in business here for 6 years. Do not own or operate any elevators, but do a general grain business. H. B. Lake was formerly of Minneapolis, Minn.—H. B. Lake & Co.

Rapelje, Mont.—Roy M. Carothers, formerly agt. for the Occident Elevator Co. at this point, is not in this city any more. Do not know where he has gone.—K. B. (A. W. Anderson is the new agt. for the company.)

Great Falls, Mont.—W. A. Day, formerly employed by the W. C. Mitchell Co. in soliciting work in the Red River Valley, was transferred from Fargo to Great Falls. Mr. Maly, formerly mgr. of the Great Falls office has been transferred to a similar position at Milwaukee, and Mr. Patton is taking Mr. Maly's place at the Great Falls office.

Lewistown, Mont.—We have succeeded the Grain Growers Elevator Co. and have incorporated in this state as the McLean Elevator Co. to take over the elevator property of the above named company which was a Minnesota corporation, ownership and management remaining the same. Our paid in capital is \$40,000 and I am pres. We have elevators at Becket, Ringling and Square Butte.—J. H. McLean, Jr.

## NEBRASKA

Battle Creek, Neb.—The Farmers Co-op Co. has been organized here.

Hadar, Neb.—The Farmers Grain & Livestock Co. will build a 50x25 ft. lumber shed.

Elk Creek, Neb.—C. A. Green, of Beatrice, is now mgr. for the Farmers Co-op Co. here.

Greeley, Neb.—The Farmers Co-op Elevator Co. will not take over an elevator at this station as reported.

Norfolk, Neb.—Jas. E. Bennett & Co. of Chicago, Ill., will open an office here with C. D. Casper in charge.

Potter, Neb.—Hugh Kenoyer has succeeded R. N. Brown as gen. mgr. for the Farmers Union Trading Co.

Primrose, Neb.—Frank Kusek of Tarnov will succeed M. Allard as mgr. for the Farmers Elevator Co., Dec. 1.

Bertrand, Neb.—We are planning on building a vault in our office.—Thos. Holzapfel, Bertrand Elevator Co.

Dakota City, Neb.—Herman Foley, former mgr. of the Farmers Grain & Supply Co., is now located at Wayne.

Bloomfield, Neb.—The elevator of the Farmers Union Elevator Co. has been painted and the flour and feed warehouse enlarged.

Wayne, Neb.—The Farmers Union Co-op Co. has installed a new motor and a truck dump. New pits have also been built.

Imperial, Neb.—A new concrete grain elevator is being erected by Krotter & Fitzgerald. The elevator will consist of 4 tanks.—A.

Virginia, Neb.—Farmers Elevator Co-op Co. incorporated for \$25,000 by J. F. Hubkals, pres. The company bot an elevator in August.

Falmira, Neb.—Assessor Jones is temporarily in charge of the elevator of the Farmers Elevator Co. as Mgr. E. A. Ames has resigned.

Lewellen, Neb.—Browne & Co. have leased the elevator formerly operated by Adkinson & Wickham and are operating it with Roy Brown as mgr.

Elmwood, Neb.—The Milling Products Co. has leased and is operating the mill of the Community Mill & Elevator Co. here. C. J. Southard is mgr.

Ashland, Neb.—We have retired from the grain business and will devote our time to other interests, have sold all our elevators, and dissolved the company.—Railsback Grain Co.

Schuyler, Neb.—J. A. Tilton, formerly connected with the Omaha Grain Exchange, has succeeded H. F. McLaughlin who has been grain inspector for the Commercial Exchange here.

Wayne, Neb.—The report that Fred Miller has bot an elevator at this station is untrue. The firms here are M. Kroger, Farmers Union Elevator Co. and ourselves.—Crowell Lumber & Grain Co.

Gibbon, Neb.—Stockholders of the Grange Co-op Elevator Co. have voted to liquidate the company's affairs and quit business. The plant will be sold and it is that that it will bring enuf to meet all outstanding obligations.

Brayton, Neb.—The farmers at this station are trying to make a deal for the elevator of the Barstow Grain Co. at this point and if they do not secure it they will build a house.—Farmers Co-op Elevator Co., B. H. Cronin, mgr., Greeley.

Bushnell, Neb.—We never were connected with the Farmers Union Co-op Ass'n of Kimball as given in the new Nebraska List. We are independent and progressive. We are installing 2 new motors in our elevator.—Farmers Union Co-op Ass'n.

## OMAHA LETTER.

The Grain Exchange will elect 3 new directors Nov. 17.

Omaha, Neb.—We have sold all of our country elevators.—Gorton Rolb, Updike Grain Co.

The McInay Grain Co. has moved from the Keeline Building to the Kennedy Building.

A. H. Bewsher, pres. of the Bewsher Co., is convalescing from an operation for appendicitis.

W. B. Young is in charge of the Omaha office of the Vanderslice-Lynds Co. until a new mgr. can be appointed. Mr. Young is from the Kansas City, Mo. office of the company.

The program for the 18th annual meeting of the Nebraska Farmers Co-op Farm & Live Stock Ass'n to be held in this city Nov. 16 to 18, includes an address of welcome by Mayor Ed. P. Smith who is also pres. of the Grain Exchange, on the afternoon of the 16th. On the 17th, F. M. Meyers will talk on "Terminal Markets" in the morning and a general discussion will follow. In the afternoon J. W. Shorthill will address those present on "What Shall We Do With Our Markets" which will be followed by the election of officers. In the evening the Grain Exchange will tender the visitors a banquet at the Hotel Rome. Nov. 18th, the morning session will be devoted to an address by Clifford Thorne on "Railroad Freight Rates and Car Distribution."

## NEW ENGLAND

Newburyport, Mass.—The city council has voted to buy the wharf of the Knight Grain Co. for \$8,000.

Fall River, Mass.—Peter Deschamps, Inc. incorporated for \$50,000 by Peter and S. Deschamps and A. J. B. Cartier.

## NEW MEXICO

Melrose, N. M.—The north wall of the grain elevator of the Morris Grain Co. recently gave way under the pressure of 4,500 bus. of wheat and the grain ran over the ground. The loss of grain and the damage to the building is heavy.



## NEW YORK

New York, N. Y.—The Bolle-Watson Co., Inc., has gone into the hands of a receiver.

Green Island, N. Y.—The plant of the Troy Grain & Storage Co. was recently damaged to the extent of \$2,000 by fire.

Oswego, N. Y.—Only one bid was received by the state engineers for the construction of the concrete foundation piers of the proposed elvtr. on the barge canal at this point and that was for \$336,412 which was almost twice as much as the engineers had figured, their idea being that \$191,400 would be enuf.

Buffalo, N. Y.—Chas. Lee Abell, for many years a member of the Corn Exchange and pres. of the C. Lee Abell Co., died Oct. 15, at the age of 64. Before going into the grain business Mr. Abell was interested in elvtr. building and was supt. of construction of the Marine Elvtr. He was deeply interested in the National Guard and held the rank of Lieutenant Colonel. He is survived by his widow, one son and a daughter.

## NORTH DAKOTA

Underwood, N. D.—The Farmers Elvtr. & Merc. Co. has installed a cleaner in its elvtr.

Lehr, N. D.—The elvtr. of the Farmers Elvtr. Co. burned recently. The insurance amounted to \$50,500.

Barney, N. D.—I am now located at this point.—Stanley Jackson, formerly owner of elvtr. at Jud.

McGregor, N. D.—Adolph Grinder, formerly mgr. for the Farmers Elvtr. Co. here, is now located at Fallon, Mont.

Grand Forks, N. D.—The State Mill & Terminal Elvtr. will not be completed until some time in 1921.—H. O. Paulson.

Ardoch, N. D.—The elvtr. of the Equity Elvtr. Co., containing 12,000 bus. of grain, was completely destroyed by fire recently. The blaze started in the office.

Petersburg, N. D.—We have installed a hopper scale and thoroly repaired our elvtr, putting it in first-class shape for the season.—Equity Co-op Exchange.

Richardton, N. D.—A. J. Scherer, formerly mgr. of the Occident Elvtr. Co. at Dickinson, is again in the grain trade, being mgr. for the Equity Elvtr. Co. He succeeds Aug Hoesel.

Fordville, N. D.—We are operating our new 40,000-bu. house which is run by electric power. The elvtr is modern in every way. We handle seeds, feed and coal in addition to grain. Don McKeith is pres. and I am mgr.—H. Ostley, mgr. Fordville Co-op Marketing Ass'n.

Linton, N. D.—The elvtr. of the Farmers Elvtr. Co. burned recently and was a total loss. There was only a little grain in the elvtr. as 7 cars had just been loaded and were standing on the side track. The cars were moved to safety, only one of them being damaged when its roof caught fire. The elvtr. burned rapidly, collapsing in less than 30 minutes after the fire started.

## OHIO

Monnett, O.—C. S. West is our mgr.—Monnett Equity Exchange Co.

Bryan, O.—The Raymond P. Lipe Co. is installing a Randolph Drier in its elvtr. here.

West Cairo, O.—The Cairo Farmers Elvtr. Co. has succeeded the West Cairo Elvtr. Co. J. M. Yant is mgr.

Sonora, O.—The Sonora Milling & Supply Co. has succeeded the Hanes Flour & Feed Co.—W. G. Hanes.

Martel, O.—The Martel Equity Exchange Co. has succeeded F. F. Roesch and has retained Mr. Roesch as mgr.

Stelvideo, (Greenville p. o.), O.—The Stelvideo Grain & Coal Co. has succeeded the John Miller Estate. L. A. Showalter is mgr.

Moffitt, (Findlay p. o.), O.—The elvtr. of Wm. Ludwig has been abandoned and is not in operation, as the railroad has been torn up.

Farmersville, O.—The Farmersville Grain Co. has sold out to the Farmersville Exchange Co. Harry Daffler is mgr.—C. W. Holtzmuller.

Olmsted Falls, O.—The Farmers Co-op. Co. will, it is reported, build an elvtr. on the N. Y. C. R. R. at this point.—Bennett Milling Co., Grafton.

Columbus, O.—The Farmers Co-op. Co., R. W. Graham mgr., is now a member of the Ass'n.—J. W. McCord, sec'y Ohio Grain Dealers Ass'n.

Columbia Station, O.—The Farmers Co-operative Co. will build an elvtr. here on the Big 4 R. R., according to report.—Bennett Milling Co., Grafton.

Akron, O.—C. S. Kenny has been transferred from the plant of the Quaker Oats Co. here to Memphis, Tenn., where a new plant is being erected by the same company.

Grafton, O.—We have just completed a new terminal house and will have new storage tanks of 100,000 bus. capacity completed in about 3 weeks.—Bennett Milling Co.

Verona, O.—We are successors to Werts Brown & Kane and operate the only elvtr. here. It is on the Dayton & Union Ry.—Chas. O. Etzler, Arcanum Equity Exchange Co.

Muntana, (R. F. D. Cloverdale), O.—Raabe Bros. have sold their elvtr. to the Muntana Equity Exchange, F. J. Recker, mgr. There is just one elvtr. here.—John Heitzman.

Vanlue, O.—The Vanlue Grain & Supply Co. is building a large addition to its elvtr. A new office and directors' room and a warehouse for seeds and feeds has just been completed.

West Milton, O.—Henderson & Coppock have leased their elvtr. to us and we will take possession Nov. 15 and operate as the Falknor-Furnas Co.—Everett Coal Co. by Ed Falknor.

Mansfield, O.—We moved our offices to the Webster Building, Chicago, Ill., Nov. 1 and will handle all business from that point in future.—Henry L. Goemann, pres. Goemann Grain Co.

West Lebanon, (Mt. Eaton p. o.), O.—The Mt. Eaton Supply Co. has sold all of its interests to the A. G. Smith Milling Co. of Mt. Eaton.—J. H. Villard, formerly mgr. of the Mt. Eaton Supply Co.

Cardington, O.—We purchased the Ohio Roller Mills from H. M. Conger, last spring. G. S. Coomer is pres. and J. C. Vaughan, gen. mgr. It is the only elvtr. here.—Farmers Exchange Co.

Middle Branch, O.—We are the only grain dealers at this station. B. E. Wise & Son are not in the milling and grain business as reported.—C. C. Linerode, mgr. Middlebranch Elvtr. & Supply Co.

West Liberty, O.—We have bot the elvtrs. of Hite & Boreker formerly the elvtr. of Hartzler & Plank. The R. R. is putting in a new siding so that we can handle coal.—Mad River Farmers Exchange Co.

Haskins, O.—L. Fetterman, who left here a year ago to manage the elvtr. of the Avery Elvtr. & Grain Co., at Avery, has decided to come back and is again mgr. for the Farmers Grain Co. He lives in Perrysburg.

Norwalk, O.—Over 100 grain and elvtr. men met here recently to discuss grain conditions. Addresses were made by Paul Bryan, H. W. Robinson, pres. of the Hay & Grain Exchange of Cleveland, J. J. Stierwalt, Fred Greene and M. J. Phillips.

New Bremen, O.—I am now located here.—G. H. McConnell. (Mr. McConnell was formerly mgr. for the Lock Two Grain & Milling Co. at Versailles. The elvtr. there was sold and he was transferred to this city to act as mgr. for the same company.)

Attica, O.—We have not sold our elvtr. to the Farmers Elvtr. Co. as reported, as yet and do not know whether we will or not. Probably not very soon anyway. We do not handle seeds as given in the last Ohio list.—S. L. Heabler, Heabler & Heabler.

Wharton, O.—The Farmers Grain Co. bot the elvtr. of the Bristol Elvtr. Co. which Mr. Bristol operated for the Sneath-Cunningham Co. of Tiffin. The company is under the management of W. S. Bricker, who is also mgr. for the Forest Farmers Co-op. Co. at Forest.

Delaware, O.—Alkire & Sands have quit the grain business and rented their elvtr. to Elmer Lambert, who does some retail feed and hay business, but principally handles baled hay for shipping and retails coal.—Farmers Exchange Co. (Alkire & Sands were props. of the Hocking Valley Elvtr.)

Cleveland, O.—The annual fall dinner of the Hay & Grain Exchange was held Oct. 22, the guest of honor being F. E. Watkins who was elected 1st vice-pres. of the Grain Dealers National Ass'n at the annual meeting in Minneapolis Oct. 13th. He is also vice-pres. of the Hay & Grain Exchange.

Dawn, O.—My safe and postoffice was burglarized recently and \$17,000 in bonds and currency taken. The Federal officers arrested J. H. Buxton, who was employed in the elvtr. as bookkeeper, and after a hearing released him for lack of evidence. He later was indicted before the grand jury at Dayton, O.—Wm. P. Hiegel.

Cincinnati, O.—Lyman Perin, pres. of the Hay & Grain Exchange, bot the property and equipment of Perin Bros. which was sold at receivers' sale, Oct. 23, for \$32,000. The company recently asked the courts to dissolve the partnership existing between Mr. Perin and his brother on account of internal disagreements in regard to the management of the business.

Bowersville, O.—The Bowersville Elvtr. Co. was organized in March, 1919 and bot the elvtr. of D. L. Early but on Mar. 1, 1920, the company was reorganized under the name of the Green County Mill & Elvtr. Co. It bot out the Jamestown Mill & Elvtr. Co. at Jamestown and now operates at both places. John B. Peelle is pres., D. L. Early, mgr. and Milton Oliver, ass't mgr.—Greene County Grain Co.

Forest, O.—The Forest Farmers Co-op. Co. bot and is operating the two houses formerly owned by W. E. Beagle & Son and D. H. Fox & Co. and operated by Beagle & Son for the Sneath Cunningham Co. of Tiffin. We have installed a new stand of elvtrs. in the Fox house also same in Beagle house and new feed grinding outfit. W. S. Bricker, formerly with The Payne Equity Exchange Co. of Payne (Forest p. o.), is mgr. We expect to build on location purchased at Kirby, O., in the near future and operate same from this office in connection with same under the same management.—Farmers Co-op Co.

## OKLAHOMA

Canute, Okla.—I have sold my business here.—G. E. Harris.

Broken Arrow, Okla.—The F. P. Blount Elvtr. Co. will build additional storage if present plans mature.

Frederick, Okla.—R. C. Morrell has succeeded Carl Cassidy as mgr. for the Frederick Grain & Cotton Co.

Cheyenne, Okla.—The Clinton Mill & Elvtr. Co. will build here in the near future.—Ben J. Styer, mgr. Sun Grain & Export Co.

Strong City, Okla.—We are building an addition to our elvtr. and will shell and grind corn.—Rogar Mills County Co-op Ass'n.

Chickasha, Okla.—I am not with the Wheatland Grain & Lumber Co. now. I have opened offices as an architect and building engineer in this city.—E. H. Eads.

Muskogee, Okla.—We have discontinued business at Hewins, Kan., and have opened an office in the Railway Exchange Building here, where we will handle grain, hay and seeds in carlots.—M. H. Taylor & Co.

Okeene, Okla.—There are five elevators here and one building at this time. We have one we purchased from Oklahoma City Mill & Elvtr. Co. in June this year, 14,000-bu. capacity, and the one building will be 30,000-bu. capacity, tile construction with Richardson Auto Scales, separator, etc., in fact it will be a modern house with warehouse 32x60 ft. with full basement, office is to be located in south end of warehouse. We also purchased elevator located 7 miles north on Frisco Ry. known as Piper Spur, (Ames p. o.), from the W. B. Johnson Grain Co. of Enid. The 3 elvtrs. owned by us are under one management. We expect to put in a line of good farm machinery. We have capital stock of \$100,000 with \$70,000 now sold. Over 500 stockholders, all farmers. We operate under the co-operative plan.—J. R. Mason, mgr. Farmers Union Co-op. Exchange.

## OREGON

Portland, Ore.—H. N. Stockett, new sec'y of the Pacific Northwest Grain Dealers Ass'n, has announced that the differential between sacked and bulk wheat is 5c; resacks 12c; bad order sacks 4c. Effective on all purchases and sales on and after Oct. 10.



Portland, Ore.—There are only two elevators in Portland for bulk wheat amounting to anything, although, of course, the various flour mills have some storage capacity in connection with their plants. The two elevators mentioned are that of the Globe Grain & Milling Co., in East Portland and that of the Port of Portland, known as Municipal No. 4, St. John, Oregon, which is a suburb of Portland. J. W. Ganong is now with this company and is materially interested in the same.—Kerr, Gifford & Co., per P. W. S., Sec'y.

## PENNSYLVANIA

Harrisburg, Pa.—The Highspire Mills will build five 100,000-bu. reinforced concrete bins with complete weighing, conveying and cleaning equipment.

### PHILADELPHIA LETTER.

The Inter-State Flour & Feed Co. has applied for membership in the Commercial Exchange.

Louis G. Graff has retired from the firm of L. G. Graff & Son and will make an extended tour of Europe.

Philadelphia, Pa.—The firm of Fraser & Sullivan was dissolved Oct. 21 by mutual consent. Hereafter I will be associated with George M. Richardson.—D. J. Sullivan.

Philadelphia, Pa.—Geo. A. Magee and D. V. Heck have opened an office in the Bourse under the name of Geo. A. Magee & Co. The firm has been admitted to membership in the Commercial Exchange and in the Pittsburgh Grain & Hay Exchange. It will deal in grain, hay and mill feeds.

## SOUTH DAKOTA

Mitchell, S. D.—We are out of the grain business.—Till & Koch.

Aurora, S. D.—The Farmers Elevator Co. will install a new motor soon.

Lennox, S. D.—The Farmers Elevator Co. has installed a new truck dump and scale.

Como, S. D.—The Farmers Elevator Co. has installed a cleaner and an automatic scale in its elevator.

Goodwin, S. D.—The Farmers Elevator Co. has installed a new engine, new belt and rope drives.

Foley (Watertown p. o.), S. D.—The Farmers Elevator Co. has installed two new scales and manlift.

Rowena, S. D.—Mail addressed to the Libbey Elevator Co. is returned with the notation "Out of business."

Blunt, S. D.—On account of tight money we have decided not to build anything at present.—H. H. Persson & Co.

Sisseton, S. D.—The Farmers Co-op. Society suffered an \$800 fire loss when fire attacked the coal sheds of the company.

Wolsey, S. D.—The Wolsey Equity Exchange of this place has recently had a new leg put in its elevator. R. W. Oglesby had the contract.

Rutland, S. D.—G. F. Graff & Son at this place have installed a 10 ton Howe Scale and Globe Dump. R. W. Oglesby had the contract.

Nunda, S. D.—The Farmers Elevator Co. has built a new driveway, put a new concrete pit and pan under the elevator and installed a new dump.

Yankton, S. D.—The Farmers Union Co-op. Co. is building an addition and enlarging its office. The building is of tile covered with stucco.

Esmond, S. D.—H. E. Frost at this place had his elevator thoroughly overhauled, putting in a new leg and all metal spouting. R. W. Oglesby had the contract.

Harrisburg, S. D.—We have installed electric motors, Trapp Dump and 10-ton Fairbanks Scale.—A. C. Wettstad, mgr., Farmers Elevator & Supply Co.

Osceola, S. D.—The Farmers Co-Op. Elevator Co. recently remodeled its driveway and did some repairing on its house. R. W. Oglesby had the contract.

Iroquois, S. D.—The Farmers Elevator Co. let contract to R. W. Oglesby for remodeling and painting its elevator. A 1,500-bu. Richardson Automatic Scale was installed.

Hartford, S. D.—The Farmers Co-Operative Union has installed a new 10 ton Howe Scale and Globe Dump. M. O. Thompson is mgr. here. R. W. Oglesby had the contract.

Leola, S. D.—I have sold my elevator here to Reib & Feirck, who operate as the Leola Grain Co. Am out of the grain business now and have not decided yet what I shall do.—Henry Reiner.

Sioux Falls, S. D.—W. M. Bell Co., of Milwaukee, Wis., has opened a branch office at this point with E. A. Armstrong, who has been on the road in this territory for them for 25 years, as mgr.

Brookings, S. D.—The Farmers Co-op. Co. has a new scale house under construction and will install two new scales. A new dump has been installed in the elevator and a potato elevator and grader has been completed.

Badger, S. D.—The Farmers Co-Op. Grain Co. has remodeled its elevator, new pits and spouting. Work was done by R. W. Oglesby. R. W. Cochran is the new mgr., coming from the G. W. Van Dusen Company of Arlington.

Rowena, S. D.—The Merchants Elevator Co. is wrecking its elevator at this station and will move it to Atalissa, Ia., where its elevator burned Sept. 25. The company will enlarge it and install the latest improvements.—Ben. Hicks, mgr. Farmers Elevator Co.

Huron, S. D.—The Huron Equity Exchange of Huron is extensively repairing its house. A new steel pan, motor and silent chain drive, new 10 ton Howe Scale and globe dump are being installed. R. W. Oglesby has the contract. Mr. Drown is the mgr.

Crooks, S. D.—The Crooks Grain Co. recently let contract to R. W. Oglesby for the repairing of its elevator which has been completed and is now in operation. The elevator underwent a thorough overhauling, having a new Howe scale and Globe Dump and the company is well satisfied with the house, which was badly in need of repair.

Parker, S. D.—The Farmers Union Elevator Co. has extensively repaired its plant, spending \$6,000 on the work. New cement pits, a new driveway, cupola and cribbing are some of the improvements. The building has been covered with iron siding and has a new roof. New legs, spouts, dump and truck scale are some of the new machines installed.

Renner, S. D.—The Renner Farmers Elevator Co. is again in operation after having been closed down for some time for repairs. The company had a new Howe Scale and Globe Dump installed. R. W. Oglesby had the contract. B. J. Berg is mgr. This new company is less than a year old and besides handling grain has a large lumber yard.

Pukwana, S. D.—The Farmers Elevator Co. has made extensive repairs on its elevator, consisting of a new engine, new scales, Globe Dump, Hall Distributor, and metal spouting thruout; new garage doors with the upper half glass which affords them ample light on the work floor when doors are closed. R. W. Oglesby, who had the contract on the farmers new house, also repaired the old one. A. H. Fisher is mgr.

## SOUTHEAST

Wilmington, Del.—The Southern Grain & Milling Co. incorporated for \$100,000 by M. M. Nichols, L. A. Irwin and W. G. Singer.

Jacksonville, Fla.—Francis H. Ball became associated with us Nov. 1. He has had a number of years' experience in the brokerage business.—Savage & Redavats Co.

Palatka, Fla.—I have succeeded the Birdsey Commission Co. here and operate in my own name.—John T. Campbell. (Mr. Campbell was formerly mgr. for the old company.)

Norfolk, Va.—The Norfolk Booster Club, an organization formed to secure a grain elevator at this port, is working hard for the fulfillment of its mission. F. C. Owens, one of the members, has been selected to cross the continent in an automobile in an effort to boost this city as a grain port.

## TENNESSEE

Nashville, Tenn.—Chas. H. Vincent has the Daugherty-Vincent Grain Co. and operates in his own name.

Memphis, Tenn.—C. S. Kenny, formerly with the Quaker Oats Co. at Akron, O., has been transferred to the company's plant here.

Columbia, Tenn.—E. E. McLemore, pres. of the City Mill & Grain Co., died suddenly, Oct. 21, of heart disease. He was 52 years old and was well known in grain circles in this locality.

## TEXAS

Bonham, Tex.—The Steger Milling Co. has completed a new warehouse.

Plainview, Tex.—James B. Wallace is the federal grain inspector at this market.

Claude, Tex.—Lester Stone & Co. of Clovis, N. M., will build a 30,000-bu. elevator here.

Hemphill, Tex.—The Hemphill Grain & Grocery Co. has increased its capital stock to \$50,000.

Coleman, Tex.—The Farmers Warehousing Ass'n has been formed and will build a large grain warehouse.

Dallas, Tex.—The Redfield Grain Co. has been organized at this market to handle grain, hay, cotton seed products and feed of all kinds.

Kress, Tex.—The added storage capacity now under construction for the Farmers Mill & Elevator Co. will amount to 12,000 bus. and will be divided into 4 bins.

Perryton, Tex.—The Perryton Equity Exchange has paid for its present elevator in full and will now build a new elevator. The capital stock of the company has been increased.

Lockney, Tex.—The elevator of the Lockney Co-op. Ass'n, containing \$15,000 worth of grain, burned at 12 midnight Oct. 22. The elevator cost \$50,000 and the insurance on it amounted to only \$17,500.

Plainview, Tex.—The 250,000-bu. new reinforced concrete elevator for the Harvest Queen Mills has been completed and work on the installation of a 75 ft. drier has been begun. Later on a new 7-story mill will be built.

San Antonio, Tex.—The Liberty Mills are having plans made by the A. E. Baxter Engineering Co. for a 600,000-bu. elevator and a large blending and mixed feed plant. The company has recently rebuilt its power plant and installed 300 h. p. motor. It will hold its oil engines for reserve power.

Wildorado, Tex.—We are now installing a new 25 ton type registering beam Howe Scale. We are also building a new 20x20 ft. office and adding 25,000 bus. more bulk grain space, mostly concrete and 5,000 bus. more capacity for sacked grain. The added capacity will give us 40,000 bus. for bulk grain and 5,000 for sacked.—J. H. Woodward, pres. Wildorado Elevator Co.

Happy, Tex.—We thought that when we bid the grain business goodbye last summer we would be a long time gone, but we have decided to emulate the example of the cat and come back. We have commenced the erection of an up-to-date 30,000-bu. elevator here which will be completed and ready for business some time in December. No pains or expense will be spared to make it safe, convenient and speedy for the handling of grain.—P. J. Neff.

Waco, Tex.—Pres.-elect Ben E. Clement of the Grain Dealers National Ass'n was tendered a banquet by the Waco Grain Exchange of which he is pres. when he came home with the honors. Speakers of the evening were personal friends and associates in the grain trade, and included J. M. Clement, his brother, Frank Kelner, L. L. Mitchell, federal grain inspector here, C. A. Meroney, W. W. Early, T. P. Duncan, Sec'y H. B. Dorsey of the Texas Grain Dealers Ass'n of which Mr. Clement is pres., A. B. Childress and many others who have known Mr. Clement in personal and business life for many years. The address of the evening was given by A. J. Breit who talked of the "Remarkable Progress in Grain Growing in South America" since the days of the Aztec Indians who grew grain there thousands of years ago.

## UTAH

Nephi, Utah—Earl Peterson, who has been taking care of the business of the Globe Grain & Milling Co. in this section, has been promoted to field mgr. for the company in the intermountain territory. He will make his headquarters in Ogden.

## WASHINGTON

Ephrata, Wash.—Early Barronett is now mgr. for the Seattle Grain Co. here.

Toppenish, Wash.—The Preston Grain & Milling Co. will install a drier in its plant here.

Toppenish, Wash.—The warehouses of the W. L. Shearer Co. burned recently with a loss of \$37,000 covered by insurance.



Garfield, Wash.—S. G. Leach has bot the grain warehouse of W. S. McMasters. John Savage is mgr.

Spokane, Wash.—Balfour-Hyde Grain Co. incorporated for \$20,000 by W. R. Balfour, J. W. Balfour and W. E. Hyde, to deal in all kinds of grain and grain products.

## WISCONSIN

Madison, Wis.—Leonard Jacobson has sold his interest in the Independent Elvtr. to John Saboe.

Gillett, Wis.—The machinery is being installed in the new elvtr. of J. M. Ankerson and the house will be opened for business in a day or two.

Oconto Falls, Wis.—The New Exchange Co. incorporated for \$5,000 by Henry Schuessler, J. D. Angus and B. J. Gallagher to deal in farm products.

Harmony (Peshtigo p. o.), Wis.—The Farmers Elvtr. Co. has been organized here. T. M. Gunn, E. S. Smith and John Waldman are interested.

Eliva, Wis.—The Equity Elvtr. Co. is installing a feed mill and corn shelling machinery. Electric power equipment and wiring has also been installed.

Durand, Wis.—We are building a seed house and will complete it soon. Pierre Kramer is mgr.—Nick Harman, Lower Valley Chippewa Equity Exchange.

Tomah, Wis.—We are now operating the elvtr. we recently bot of Jay Mosher and I am mgr.—H. T. Skinner, mgr. Tomah Equity Co-op Shipping & Elvtr. Co.

Peshtigo, Wis.—The Peshtigo Equity Warehouse Ass'n incorporated for \$10,000 by A. Dettman, A. Lechmeier and Gustave Block, to deal in grain, flour, feed and farm products.

Manitowoc, Wis.—I am now licensed inspector here at the elvtr. of the Bartlett-Frazier Co. and am no longer connected with the federal grain supervision office at Milwaukee.—C. S. Kanzig.

Portage, Wis.—The Cochrane Grain Co. has installed a complete Bernert pneumatic grain handling equipment. Grain is taken from receiving pit to bins and from bins to cars by air without shoveling.

West Bend, Wis.—The Farmers Co-op. Exchange, incorporated for \$30,000, has bot the elvtr. of Pick Bros. and will take possession 10 days after the organization is completed. W. W. Hamlyn is sec'y-treas.

Cleveland, Wis.—The Cleveland Equity Ass'n has installed a Bernert pneumatic grain handling equipment displacing legs and shovels. Grain is taken from receiving hopper to bins or direct to cars by air blast. In the transfer of grain by air blast much screenings and dust are removed and the temperature of grain is reduced.

Rice Lake, Wis.—The elvtr. feed mill and warehouse of E. Craite & Sons was discovered on fire at 9 p. m., Oct. 16 and for a time the whole plant seemed doomed. Hard work confined the flames to the basement under the feed mill and the loss was practically only charred timbers and burned floors. The basement, of concrete, was divided into sections by concrete walls which did much to reduce the loss. The greatest damage seems to be the settling of the elvtr. due to the weakened foundations. All of the belts in the plant were ruined. The house was fully insured but it will take several months to replace the grain chutes, repair the basement, install new machinery and re-align the elvtr. itself. The plant will be closed during the time it takes to repair it.

## MILWAUKEE LETTER.

The W. M. Bell Co. of this city has opened a branch office in Sioux Falls, S. D., with E. A. Armstrong in charge.

The interest rate on advances under the rules of the Chamber of Commerce for the month of November is 8% per annum.

The "Daily Commercial Letter," one of the oldest grain market reviews in the country, has been consolidated with the "Daily Trade Review," having been purchased by the publishers on Oct. 25th.

The "Freight Bureau," that department which in reality looks after transportation matters, has had its name changed, and is now the "Transportation Department," a name more correctly descriptive of its real character.

The Com'te on Transportation is planning on holding get-together meetings at various times in the future to bring together the members of the Chamber in a social way, and for the discussion of topics connected with transportation.

Federal Grain Supervisor Wm. H. McDonald, who has been stationed here in Milwaukee for the past year and a half, has been transferred to Omaha, where he assumed charge of the Federal Supervision, Nov. 1. Mr. Harry Gray, his assistant, takes charge of the Milwaukee office.

The following were elected to membership during the past month: Earl J. Pratt, Wm. P. Walsh, Walter K. Weschler and Earl O. Snyder. The following memberships were transferred: Henry Rang, deceased; Edward A. Weschler, Bernard Goldsmith, deceased, and Chas. A. McGinley, additional certificate.

## Old Nebraska Firm Retires.

By the recent sale of its elevator at Ashland to Geo. N. Kieffer the Railsback Grain Co. parts with the last of its line of elevators in Nebraska.

Railsback Bros. (G. J. and J. C.) commenced business in Ashland in October, 1882, by buying the J. H. Snell elevator and operating it under the name of Railsback, Mitchell & Co. until 1890 when the Railsback and Mitchell interests were taken over by Railsback Brothers and operated by them until 1916 when they incorporated as the Railsback Grain Co. by taking into the business their brother, Robert, and other old employees of the company, together with E. J. Rose. The same management was continued, making 38 years of continual personal management by the same parties. This gives them the credit, if we are not mistaken, of the oldest business concern in Ashland, and probably the oldest grain concern on the Burlington Railroad in Nebraska under the original management.

Starting with the old Snell elevator, their next purchase was at Greenwood, 1884. Then with the building of the Schuyler branch, elevators were built at Memphis and Ithaca, and with the building of the Sioux City line the firm operated 12 elevators.

Their policy has been to keep themselves in position to handle the business with the least possible expense, and by so doing enable themselves to handle grain at the closest possible margin consistent with sound business principles. J. C. Railsback, who has had charge of the mechanical end of the business, is a practical builder, while G. J. has had the management of the business and merchandizing of the grain.

The prosperity of any community can be judged by its markets, and such men as these by their progressive ideas and quickness to see and adopt new machinery and willingness to invest their money in anything that would lessen the cost of marketing the great grain crops of the country have helped make high farm values and general prosperous conditions enjoyed by this community probably more than any one particular business enterprise, and the retirement of Railsback Brothers from this field in which they have been so prominent is unquestionably a great loss to the grain growers and business interests of this community and the grain trade loses one of the oldest and most reliable concerns in the West.

CHILE'S WHEAT crop will be ample to supply its needs this year. Annually this country consumes 573,000 tons of wheat. The estimated 1920 wheat crop is over 600,000 tons. The 1919 wheat crop amounted to 552,000 tons.

NETHERLAND'S CROP condition early in the season indicated a large yield. According to a report from American Consul Frank W. Mahin most of the crop showed a deterioration later because of the unfavorable weather. The crops in September were in the following condition: wheat, winter rye and winter barley, good, while oats, summer barley and buckwheat were only fairly good.

## Seeds

CHAMPAIGN, ILL.—The Champaign Seed Co. has bot the seed business of H. McFaddin.

FRYEBURG, ME.—W. W. Johnson of Portland, Me., has bot out the Burbank Seed Co.

WATERVILLE, WASH.—The Douglas County Seed Wheat Co. has been incorporated for \$7,500.

LANSING, MICH.—The H. E. Saier Co. Inc. contemplates increasing its capital stock to \$100,000.

PADUCAH, KY.—The Yopp Seed Co. has been incorporated for \$50,000 by M. J. Yopp, H. J. Yopp and M. T. Riley.

KANSAS CITY, Mo.—The Rudy-Patrick Seed Co. has purchased transmission machinery from the Standard Mill Supply Co.

NEWARK, O.—The J. A. Black Co., in charge of J. A. Black, has bought the feed and seed business of M. O. Drumm & Co.

THE SCANDINAVIAN Seed Co. recently established a branch in New York, N. Y. The company's main office is in Copenhagen, Denmark.

WAPAKONETA, O.—Work of remodeling the old plant of the Home Milling Co. into a seed warehouse for the Ohio Seed Co. is progressing rapidly.

BELLE CENTER, O.—The recently incorporated Healy Seed Co. owns and operates a wholesale and retail seed business and a grain elevator.—Milton Yoder.

KANSAS CITY, Mo.—The Missouri Seed Co. on Nov. 3 filed a voluntary petition in bankruptcy. The company's liabilities amount to \$138,949 and its assets amount to \$62,434.

WINNIPEG, Man., Oct. 30.—To date 772,000 bus. of flaxseed have been inspected and 500,000 bus. are in store at country points.—M. Snow, sec'y Northwest Grain Dealers Ass'n.

NEW YORK, N. Y.—We have registered the words "Sunshine Brand" for seeds at the Washington patent office under serial No. 137,963, dated Oct. 5, 1920.—I. L. Radwaner Seed Co.

JANESVILLE, WIS.—The stock and fixtures of the long established Helms Seed Co. have been sold. The business, established over 60 years ago, has been conducted recently by Walter Helms.

KENTLAND, IND.—The Ainsmith-Boone Co. has installed a unique air drier in its seed house. A three foot fan which revolves at the rate of 1,260 revolutions per minute forces 3,250 cubic feet of dry air per minute thru the racks of drying seed corn. Air which becomes moist after passing over the corn is forced out thru ventilators in the roof.

## Seed Movement in October.

Receipts and shipments of seeds at the various markets during October, compared with October, 1919, were as follows:

FLAX SEED.				
	Receipts		Shipments	
	1920.	1919.	1920.	1919.
Chicago, bus.	136,000	90,000	9,000	.....
Ft. William...	456,958	229,290	179,504	102,687
Milwaukee, bus.	112,980	34,320	2,633	1,320
Minneapolis bus.	1,477,720	570,190	337,920	142,600
New York	1,585,000	.....	.....	.....
TIMOTHY.				
Chicago, lbs.	5,676,000	6,124,000	2,154,000	3,142,000
Milwaukee, lbs.	14,810	21,430	108,210	675,326
Toledo, bags	2,981	26,359	7,950	3,726
New York, bags	.....	.....	603	.....
CLOVER.				
Chicago, lbs.	969,000	1,816,000	322,000	386,000
Milwaukee, lbs.	205,702	707,306	291,692	391,858
Toledo, bags	5,524	6,240	588	785
New York, bags	2,319	.....	7,398	.....
OTHER GRASS SEEDS.				
Chicago, lbs.	2,598,000	2,432,000	483,000	1,083,000



BALTIMORE, Md.—Creditors of J. Bolgiano & Son will meet at 3 p. m., Nov. 19, in the U. S. District Court room to prove their claims and appoint a trustee. Willis E. Myers, referee in bankruptcy, states that the schedules show assets of \$1,347,247.23.

NEW YORK, N. Y.—Paul Larsen, a member of the firm of Loewith, Larsen & Co., New York, N. Y., since 1911, has withdrawn, owing to very poor health. Mr. Larsen is returning to Vienna, where he intends to remain for the rest of his life. J. Loewith, organizer of this firm and with 25 years' experience in the seed line, both American and European, is now sole owner and will carry on the business under the old name of "Loewith, Larsen & Co."—Loewith, Larsen & Co.

OTTAWA, ONT.—The estimated yield of flaxseed in all Canada is 11,211,000 bus.; compared with a yield of 5,472,000 bus. in 1919. Of the Prairie provinces Saskatchewan had the biggest 1920 yield with 9,288,000 bus. Alberta raised 924,000 bus. and Manitoba 605,000 bus. Last year the yields were as follows: Saskatchewan 4,490,000 bus.; Manitoba 520,300 bus. and Alberta 222,000 bus.—Ernest H. Godfrey, Chief Division of Agri. Statistics, Dominion Bureau of Statistics.

BALTIMORE, Md.—Waldo Newcomer and William Ingle have been appointed receivers for my business and property. My financial embarrassment has been brought about largely by heavy losses sustained in connection with shipments of corn to Cuba and Porto Rico and the shrinkage of market value of all lines of stock carried by me. The receivers will operate the business for at least 10 days, by which time it is hoped that some definite plans can be arranged with approval of the court, for the further operation of the business.—Charles J. Bolgiano of J. Bolgiano & Sons.

TOLEDO, O.—Clover seed is still marking time. No decided change is probable in the near future. Crop is made. It is above normal, but not as large as expected. Some sections in the large producing states will have to ship in later. Farmers should sow freely at these prices. They have been stubborn sellers, but dealers have been indifferent buyers. Tight money continues a big handicap to the bulls. Prices are only half as high as the peak on October seed last spring, but they are still above a pre-war average. Normal prices are not probable this season. Deflation will take time. France and England have good crops, but Italy is shy. French offers have been too high, but dealers expect reasonable offers later. Our prices are much less attractive than last season, but the exchange situation still enables the French to secure three prices for one. Imports are usually small till December. Timothy fluctuations continue moderate. Our market may have to break to stimulate much cash demand. Foreign exchange situation will prevent liberal exports.—C. A. King & Co.

TOLEDO, O.—Timothy has been quite active all week. The cash and futures sold at the highest price for some time and considering the advance did not meet with any big increase in offerings. Practically no receipts here this week; nor have there been any shipments out. Receipts in the west have dropped off and there is some talk that the Iowa crop has been pretty well marketed. Ohio and Indian raised considerable timothy but mostly inferior quality and this may be traded around among the farmers and never reach the central markets. A year ago today March timothy closed \$5.75 but of course seeds and other things were higher than at present. Whether or not there will be any buying of cash in the near future by dealers who usually buy this time of year, anticipating their later

wants, remains to be seen. Money is a little easier in some sections and harder to obtain in others. The break to \$2.85 for 1918 and \$3.00 for 1919 cash prime a short time ago failed to dislodge any of the holdings here, and it looks like the bulk of the Toledo stock would continue to be held until it can be sold at prices satisfactory to the owners, altho probably some of it has been hedged by sales of March. Timothy seems to have some good friends and no doubt would gain more if there was an increase in the demand for cash article or some advance in futures.—Z. F. Zahm & Co.

#### Seed Conditions in France.

The French red clover crop is a splendid one and we may expect a large yield of good quality, writes Michel Cherot, of Paris.

Prices of French seed have been declining since the beginning of the season because of the lack of demand as well as on account of the enormous crop. Buyers now will bid for nothing but the finest seed.

Prices of crimson clover are low and the demand is light. On Oct. 14 the prices ran from \$6.25 to \$12.85 per hundred, delivered in New York.

Because of the large amount of Danish rye grass on the French market the price of French grown Italian rye grass has dropped to about \$5.60 per hundred, delivered in New York, with plenty of sellers.

EUROPEAN CORN BORER quarantine was recently extended by the U. S. Dept. of Agriculture to include many additional towns in Massachusetts, New Hampshire and New York. The towns affected by this extension are New Bedford, Sherborn and West Bridgewater, Mass.; Portsmouth and Rye, N. H.; Knox, Arkwright, Portland, Villanova, Westfield and Tonawanda, N. Y.

## SEEDBURO QUALITY THE MOISTURE TEST

WILL BE THE DECIDING FACTOR IN GRADING THIS YEAR'S CROP OF CORN, WITH DECLINING AND ERRATIC MARKETS YOU SHOULD KNOW THE GRADE OF GRAIN YOU BUY AND THE MOST IMPORTANT IS TO KNOW THE GRADE YOU HAVE TO SELL, WHY WORRY—ONLY A FEW MINUTES OF YOUR TIME REQUIRED TO MAKE THE TEST. IN ADDITION TO THE

OFFICIAL Brown-Duvel Moisture Tester—YOU WILL FIND USEFUL—GRAIN TRYERS, WEIGHT PER BU. TESTERS, DOCKAGE PERCENTAGE SCALES ETC. WE CARRY A FULL LINE—PROMPT SHIPMENT—AT PREWAR PRICE  
CATALOGUE NO. 32 ON REQUEST

*Dont Buy and Sell By Guess and By Gosh*

**SEED TRADE REPORTING BUREAU**  
619-623 POSTAL TELEGRAPH BLDG. CHICAGO, ILL.



## Supply Trade

LUMBER movement on the Santa Fe during the week ending Nov. 6 was 22% less than it was during the corresponding week in 1919.

GRAIN BAG DEALERS of Rosario, Argentina, will form an organization for the protection of the 25 local dealers interested in the manufacture and distribution of grain bags.

CHICAGO, ILL., Nov. 7.—Chicago dealers are selling sand for from \$3.40 to \$4.25 per yard. Gravel and crushed stone is selling also at from \$3.40 to \$4.25 per yard. These prices are 59% over the 1916 prices.

KANSAS CITY, MO.—Mr. C. D. Cole, long with the Great Western Mfg. Co. in its Elevator Dept., and formerly with the American Machinery & Supply Co., of Omaha, is now with the Sheet Metal Products Co. of this city.

PITTSBURGH, PA.—The *Iron Trade Review* reports that prices on practically all structural material are being reduced. Galvanized corrugated sheets are now quoted at \$5.75 to \$8.25; against \$5.75 to \$8.55 a month ago. Wire nails are 25 cents cheaper at \$3.25 to \$4.50.

PITTSBURGH, PA.—Lumber prices were cut an average of 25 per cent in an announcement by the Retail Lumber Dealers Ass'n of Pennsylvania, which met here Nov. 6. The reductions range from 19 to 39 per cent from the figures that have prevailed since last March.

MANY FLAT CARS used in the movement of lumber were used during the past months in the movement of farm machinery and tractors on account of a priority order issued by the Car Service Division, American Railway Ass'n. The order was cancelled on Nov. 4 and an increased movement of lumber is expected.

YOUNGSTOWN, O.—The Goodyear Tire & Rubber Co. and the Manhattan Rubber Co., on Oct. 26th, cut prices on certain lines of mechanical rubber goods 10%, effective at once. Reduced prices may be named on all lines of mechanical goods products owing to the liquidating pressure in certain quarters of the industry.

ELKHART, IND.—Grain elevator operators who handle coal as a side line, and who are interested in more economical coal handling equipment, would do well to send for the catalog recently issued by the Godfrey Conveyor Co. This illustrated catalog describes in detail the most modern means of coal handling, pointing out to the coal dealer how he can handle this commodity expeditiously and at a minimum cost.

CHICAGO, ILL.—Fairbanks-Morse & Co. has purchased the entire business of the Luster Machine Shop & Railway Equipment Co., of Philadelphia. This includes all stock on hand, good will and liabilities. D. W. Dunn will be in charge at the Philadelphia Branch. The entire personnel of the Luster Co. has been retained. E. J. Luster, former pres., will be manager of the machine tool division of the Fairbanks-Morse Philadelphia branch.

AN AUSTRALIAN COMPANY was recently incorporated with a capital of \$2,433,250 under the name of the Farmers' Bulk Grain Co-operative Co. A complete system of grain and wheat elevators is to be erected at country railway stations and the principal ports of South Australia. The provincial government approves the plans and will render the organization every possible assistance. According to American Consul Henry P. Starrett, it is understood that the Australian government will assist financing the project up to two-thirds of the cost under certain conditions. Mr. Starrett advises American manufacturers of grain handling equipment to communicate with the sec'y of the new company, A. M. P. buildings, Adelaide, South Australia.

NEW YORK, N. Y.—E. S. Williams, vice-pres. of the United States Rubber Co., died Oct. 8th. Mr. Williams was long connected with the mechanical rubber goods industry, entering the field with the Revere Rubber Co. and later serving as that company's president. In 1910 the United States Rubber Co. purchased the Revere Rubber Co. chiefly because of its desire to secure the services of Mr. Williams.

SIDNEY, O.—The labor situation is improving rapidly and prices of all materials are sagging so that we will soon be in position to make satisfactory prices to prospective improvers who have deferred elevator improvements on account of the high costs. We have more prospective elevator improvements lined up for early action than ever before at this season of the year.—J. G. Troester, Mgr., Philip Smith Mfg. Co.

CHICAGO, ILL.—Southern pine flooring is quoted at \$52.50 f. o. b. mill for 1x4 in 8 to 20 ft. lengths in the B grade, by the *American Contractor*. A month ago the same material stood at \$64. Douglas fir structural timber is quoted at \$27 for rough 6x6 to 6x10, 32 ft. and under, the same as the reduced prices of a month ago; but the shorter lengths of smooth timbers have been reduced from \$32 to \$28 for 3x10 and 12, 10 to 20 ft. long.

BUILDING SLUGGISHNESS is due principally to the unreasonable demands of building trade unions and the difficulty of obtaining building loans from banks. However, now that wage scales and costs of materials other than lumber are approaching their normal state it is expected that more lumber orders will be placed and the mills will begin to operate for the production of their previous capacity.—Harrison S. Dewey, of the Edward Hines Lumber Co.

TAMPA, FLA.—At a meeting Nov. 4 of the Georgia-Florida Sawmill Ass'n, comprising the largest companies in the lumber business in these states, it was decided that beginning Nov. 8 the wages of common labor in the mills would be cut to \$2.50 per day and other workers proportionately. The lumber market has fallen off to such an extent, the operators say, that it was a choice between reducing wages or closing the mills. The reduction amounts to 25 per cent.

CHICAGO, ILL.—THE USE of Link-Belt Roller Chain as a means of Power Transmission has been growing so rapidly that the Link-Belt Co. has for some time felt it would be desirable to publish an Engineering Data Book on the subject. Its new 78-page book No. 257 shows photographs of roller chain drives operating motor trucks, tractors, cotton gins, industrial locomotives and other equipment, but is more than an ordinary catalog. It is a hand book of exceptional value to every power transmission engineer and contains tables from which almost anyone can select the proper size of chain and sprocket wheels to result in the best driving arrangement. Anyone having occasion to design, locate, or figure drives will be sent a free copy upon application.

CHICAGO, ILL.—In reference to new contracts, I am sorry to have to advise that there are little prospects of new business. There are a great number of people who would like to build but who are deterred from making start on account of the excessive high prices. We find that supply of materials and labor is much more plentiful and easier to get at the present time, but prospective builders of elevators argue that even at the present prices they could not build new houses and compete with old houses built in normal times. And it is further the consensus of the people whom I have talked with that the only thing that is ever going to get us back to normal conditions and efficiency is open shop. If you could get the whole public interested in this one question and bring about concerted action I believe the same could be brought about, and if so union radical dictation would be at an end there-

after.—W. R. Sinks, Mgr., Grain Elevator Dept., Jas. Stewart & Co., Inc.

CHICAGO, ILL.—The Webster M'fg. Co. has issued the October number of "Webster Method," containing articles on recent interesting installations in the material handling field. "Webster Method" is one of the fixed stars in the machinery trade, having been issued since 1911. The subjects of its articles cover not only installations which solve labor handling problems in the United States but often include installations which have been made in foreign countries. "Webster Method" is published regularly and distributed free to those who are interested in labor conserving methods.

### Long Life Paint Least Expensive.

The large grain elevator of the Electric Grain & Elevator Co., Buffalo, N. Y., was painted in 1916 with Dixon's Silica-Graphite Paint, and it has not needed repainting to date, a service of over 5 years. This paint is favorably known and widely used in the elevator business. It lasts and is guaranteed first quality only.

The foods of the world are still going up, and elevators are, too! But Silica-Graphite Paint is going down, because it costs least per year of service.

### How the Bobbitt Collector Was Invented.

Several years ago Robert L. Bobbitt, a man of small means, operated an alfalfa mill at Valley Center, Kansas. He had been having trouble with the cloth tube dust collectors he was using, filling up, discharging dust over the mill and failing to collect the dust.

Mr. Bobbitt had placed a large sheet of galvanized metal within the collector near the top to protect the cloth from the force of the incoming meal. Noticing that the dust in this part of the collector quickly gravitated to the side, leaving the air in the center remarkably clear, he came to the conclusion that if the diameter of the cone could be shortened and the depth lengthened it would increase the degree of separation. He at once had a local sheet metal worker build a collector with a long, narrow cone. When installed it worked much more satisfactorily and collected more dust than any collector he had ever used.

Mr. Bobbitt then started out to perfect the design of his collector and in 1914 applied for a patent. Interference was immediately set up by Mr. F. A. Wegner and until January, 1920, the case was pending in the courts. Mr. Bobbitt was awarded the right to the patent and on Oct. 5, 1920, the patent was issued.

During the period in which his claims were pending Mr. Bobbitt lost his money and was threatened with inability to continue the fight for his patent. In this situation he appealed to F. D. Larabee, of the Larabee Flour Mills Corporation, who agreed to give him financial assistance. Later a company was organized, in which the Larabee interests have a minor ownership.

Instead of enforcing any retroactive rights it may have against innocent users of infringing collectors the company will charge a royalty on continued use of the machines, regardless of the maker. Besides manufacturing the machines for sale direct to the trade the Bobbitt Dust Collector Co. will license other manufacturers to make and sell the machines on a royalty. The claim in the patent is so simple that any user of dust collectors can determine for himself whether he is infringing. If the cone is about three times the diameter of the collector it is claimed to be an infringement.

THE U. S. R. R. Administration, it is supposed, quit its important work when the roads were released to private control Feb. 29, but of the 2,612 employes on the payroll at that time there still remain 1,195.



## Changes in Rates

As shown by tariffs recently filed with the Interstate Commerce Com'n the carriers have made the following changes in rates:

**C. R. I. & P.** in a special Sup. gives the minimum weights on grain and grain products effective Oct. 7.

**C. R. I. & P.** in a special Sup. gives the increase in rates effective on Kansas intrastate traffic, on Oct. 23.

**C. & E. I.** in Sup. 13 to 6639-C gives rules at C. & E. I. stations governing milling and malting in transit privileges on grain and grain products, effective Dec. 1.

**C. & E. I.** in Sup. 1 to 8625-B gives the joint rates on grain and grain products from stations on the C. & E. I. to points in Ala., Ark., Fla., La., Miss., and Tenn., effective Oct. 28.

**C. & E. I.** in Sup. 23 to 8650 gives joint and proportional rates on grain, grain products, cottonseed, cottonseed ashes and cottonseed hull bran from C. & E. I. stations to points in N. Y., O., Pa., W. Va., and Canada, effective Dec. 1.

**C. R. I. & P.** in 27537-F gives joint and proportional rates on grain, grain products and seeds from stations on the C. R. I. & P. in Ia., Kan., Minn., Mo. and Neb. to stations in Ill., Ind., Ky., Mich., N. Y., O., and Pa., effective Nov. 26.

**C. R. I. & P.** in 19690-I gives local, joint and proportional rates on grain, grain products, seeds and broom corn from stations in Colo., Kan., Neb., N. M. and Okla. to Little Rock, Ark., and stations in Ark., La., and Mo., effective Nov. 22.

**C. & A.** tariffs to become effective Nov. 22 show that cars owned by shippers and used for the transportation of grain take a rate of six mills per mile for both loaded and empty movement. Other commodities, such as coal and stock, moved in cars owned by shippers take rates ranging from one cent to one and one-half cents per mile, loaded or empty movement.

**C. & A.** in 1609-E gives local, joint and proportional rates on grain, grain products, seed, hay and straw between Chicago, Peoria, Ill., St. Louis, Mo., also Rondout and Waukegan, Ill., and Missouri C. & A. stations, also Hannibal, Mo., effective Nov. 22.

**C. R. I. & P.** in 13207-H gives joint proportional rates on grain, grain products and seeds from Albright, Neb., Armourdale, Atchison, Kan., Council Bluffs, Ia., Kansas City, Mo., Leavenworth, Kan., Omaha, South Omaha, Neb., and St. Joseph, Mo., to stations in Ill., Ind., Ia., Mich., and Wis., on connecting lines, effective Nov. 22.

**C. R. I. & P.** in 31408-A gives local, joint and proportional rates on grain, grain products, seeds and broom corn, carloads, from stations in Colo., Kan., Mo., Neb., N. M. and Okla., also Council Bluffs, Ia., and Memphis, Tenn., to Memphis, Tenn., also New Orleans, La., and stations in Ala., Ark., La., Miss. and Okla., effective Nov. 22.

**C. R. I. & P.** in 19687-L gives joint and proportional rates on grain, grain products, seeds, hay and broom corn from Mo. River points and other stations in Ill., Ia., Minn., Mo. and S. D. on the C. R. I. & P. to Miss. Valley points and other stations in Ala., Ark., Fla., La., Miss. and Tenn., also to Texas gulf ports for export, effective Nov. 22.

**C. & A.** in Sup. 27 to 29-C gives elevation and transfer charges on grain, feeding, bedding, yardage charges, etc., on live stock, mileage allowances on private cars, maximum and minimum weights, rules governing furnishing of grain doors, also miscellaneous local rules and exceptions to classifications applying at stations on or via the C. & A., effective Nov. 20.

**C. R. I. & P.** in 28675-D gives local, joint and proportional rates on grain, grain products, broom corn, alfalfa (meal and cake), linseed cake and meal and seeds, carloads, between Chicago, Peoria, Rock Island, Ill.; Council Bluffs, Iowa; Kansas City, St. Joseph, St. Louis, Mo.; Minneapolis, St. Paul, Minn.; Omaha, Neb., and stations taking same rates, as shown on pages 14 to 33, inclusive, also stations in Colorado, Illinois, Iowa, Kansas, Minnesota, Missouri, Nebraska, Oklahoma and South Dakota, and stations in Colorado, Kansas, Nebraska, New Mexico, Oklahoma and Texhoma, Tex., effective Nov. 22.

**C. & A.** in Sup. 10 to 1602-E gives the proportional rates on grain and grain products from Kansas City and St. Joseph when originating at other points or when milled at either of these two cities to C. & A. stations and stations on connections of the C. & A. in Ill., Ind., Ia., Mich., Mo., O., and Wis., effective Nov. 22.

**C. R. I. & P.** in 10389-F gives local, joint and proportional rates on grain, grain products and seeds between St. Louis, Mo., E. St. Louis, Alton, Quincy, Ill., Hannibal, Mo., and stations in Ill., Ia., Minn., Mo., S. D., also Armourdale, Atchison and Leavenworth, Kan., also on grain and grain products, Ia., Minn., and S. D., to Cairo, Thebes, Ill., Evansville, Ind., and Louisville, Ky., when destined Southeastern and Carolina territories, effective Nov. 22.

**C. & E. I.** in Sup. 10 to 622-F gives local, joint and proportional rates on grain, grain products and grain by-products, also broom corn, green corn, corn cobs, cotton seed, cotton seed ashes, seeds (Hungarian and millet), and red top seed chaf from C. & E. I. stations, also from Henderson and Owensboro, Ky., and from Cairo, Ill. (via M. O.), Joliet, Ill. (via E. J. & E.), and Mokence Transfer, Ill. (via C. M. & G.), to points in Ill., Ia., Ky., Mich., Minn., Mo., O., Pa., and Wis., effective Dec. 1.

**C. R. I. & P.** in 29329-D gives local, joint and proportional rates on grain, grain products and seeds between Albright, Neb., Armourdale (Kansas City, Kan.), Atchison, Kan., Council Bluffs, Iowa, Kansas City, Mo., Leavenworth, Kan., Omaha, Neb., St. Joseph, Mo., South Omaha, Neb., Sugar Creek, Mo., and Stations in Iowa, Kansas, Missouri and Nebraska on C. R. I. & P. Ry., C. B. & Q. R. R., and M. P. R. R., and stations in Ill., Ind., Ia., Minn., Mo., S. D., and Wis., effective Nov. 22.

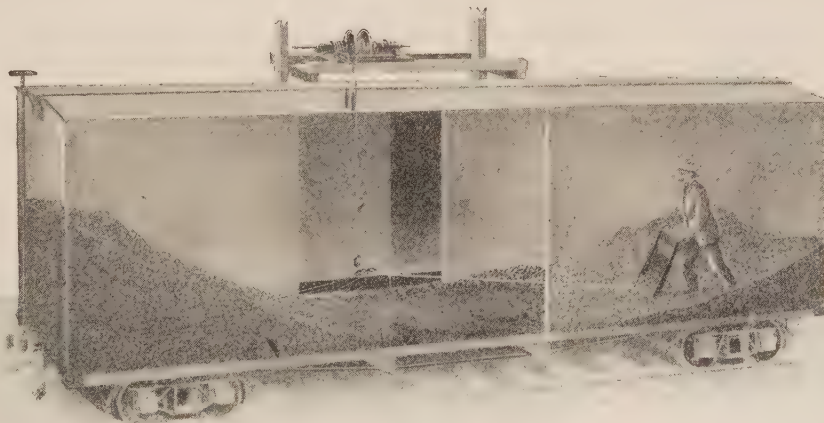
**C. R. I. & P.** in 22000-F gives local, joint and proportional rates on grain, grain products and seeds between Chicago, Moline, Peoria, Rock Island, Ill., Burlington, Clinton, Davenport, Keokuk, Muscatine, Ia., Minneapolis, Minnesota Transfer, St. Paul, Minn., and other stations named under Index Nos. 1 to 2116, inclusive, and in Items Nos. 200 to 310, inclusive, and C. R. I. & P. stations and connections in Ill., Ia., Minn., Mo. and S. D., including Kansas City, St. Joseph, Mo., Council Bluffs, Ia., Armourdale (Kansas City, Kan.), Atchison, Leavenworth, Kan., Albright, Omaha and South Omaha, Neb., effective Nov. 22.

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## ELEVATING, CONVEYING AND POWER TRANSMITTING MACHINERY

CONTINUOUS AND ROTARY GRAIN DRIERS, ONE MAN LIFTS, WELLER "V" BUCKETS, COAL HANDLING EQUIPMENT

# WELLER MFG. CO. CHICAGO

NEW YORK

BOSTON

BALTIMORE

PITTSBURGH

SAN FRANCISCO

SALT LAKE CITY



## Grain Carriers

NEW ZEALAND carriers have been granted a 40% increase in freight rates.

STEEL VESSELS under construction in American shipyards total 331, says the Bureau of Navigation.

MONON R. R. locomotive shops at Lafayette, Ind., will make a 25% reduction in working forces effective Nov. 10.

THE NEW ORLEANS grain congestion is due partly to the large number of unidentified cars that have arrived at that market.

THE LAKE STEAMER "Glen Allen" carrying 68,000 bushels of wheat ran aground at Farrens Point, east of Ogdensburg, N. Y., on Oct. 30.

EXECUTIVE OFFICES of the National Industrial Traffic Ass'n have moved to new, larger and more modern quarters in the Conway Building.

THE ASS'N of Railway Executives recently announced that total traffic on all roads during the past few weeks has been the heaviest on record.

GRAIN TARIFFS increasing rates in Texas have been suspended until Feb. 23 pending a hearing and decision by the Interstate Commerce Commission.

SEVEN STEEL barges, costing over \$1,000,000 have just been completed by a Dubuque shipyard for traffic on the upper Mississippi between St. Louis and St. Paul.

THE BALTIMORE CHAMBER of Commerce has petitioned the Interstate Commerce Commission to suspend the increased demurrage rates that are to become effective Dec. 1.

THE MISSOURI Grain Dealers Ass'n will operate a claim department if enough of the dealer members will send their claims for loss and damage in transit to the Ass'n.

RATES on GRAIN and grain products from Texas points, recently increased, have been ordered suspended by the Interstate Commerce Commission, pending a hearing.

GRAIN TONNAGE on lake boats for loading in the first 15 days of November has been in big demand. Boat operators state that chartering for the last half of the month has been light.

THE EXPERIMENT tried recently by the I. C. to find what I. C. shippers really think of I. C. service has been so successful that the road announces that the service is to be continued.

A FREIGHT RATE increase percentage groups map, 26x38 ins., has been issued by the Central Freight Ass'n to show the boundaries of the different increases under Docket 74 of the I. C. C.

CONTRACT for the first link of the Great Lakes to the Gulf waterway was let to Green & Sons, Chicago contractors. The company will build a lock at Marseilles, Ill., at a cost of \$1,137,115.

SIoux CITY, IA.—Examiner Carter of the I. C. C. held a hearing Nov. 4 on the reparation claims of the Flanley Grain Co. for excessive charges on grain between points in Iowa, South Dakota and North Dakota.

SMALL FREIGHT MOVEMENT over the Erie Barge Canal is laid to government operation by New York state engineer Frank Williams, who says that private corporations do not wish to compete with government operated boats.

FREIGHT SCHEDULES which depart from the long and short haul provisions of the commerce act shall be corrected by March 1, 1921, is the substance of a recent order of the Interstate Commerce Commission to the carriers.

THE ABSORPTION of switching charges at Richmond, Va., as directed by the Interstate Commerce Commission, was upheld by the United States Supreme Court Nov. 8, in the case of the Seaboard Air Line Ry. Co.

DEMURRAGE CHARGE REGULATIONS in effect on New York carriers for the transfer of export freight received on a domestic B/L from rail terminal to ship have been approved by the Interstate Commerce Commission.

THE NORTHERN PACIFIC has been granted permission by the Interstate Commerce Commission to issue \$6,000,000 bonds. The money is to be used in the purchase of new freight cars and in making other needed improvements.

CANADIAN NATIONAL Railway employees under no circumstances can continue as such and become a candidate to a provincial or Dominion Legislature, is the substance of a recent order of D. B. Hanna, pres. Canadian National Railway.

INCREASED ILLINOIS freight rates granted by the Illinois Public Utilities Commission on Oct. 18 and to go into effect on Nov. 1 have been postponed until Nov. 15 because of the inability of the carriers to make out the new freight rate schedules by Nov. 1.

I AM CONVINCED that in our time we shall never again witness a great railroad strike. Every man on the road is doing his best to justify private operation.—Carl Gray, pres. of the Union Pacific, in an address before the Seattle Chamber of Commerce.

SEVERAL FLOATING GRAIN elevators will be brought to the St. Johns, New Brunswick, harbor this winter, says R. W. Wigmore, Minister of Customs. It is hoped that the floating elevators will relieve the congestion that occurred at St. Johns last winter.

LINCOLN, NEB.—Testimony is being taken here by Wm. A. Disque, attorney-examiner of the Interstate Commerce Commission, on the complaint by 7 railroads against the failure of the Nebraska State Railway Commission to conform to the 35% rate advance.

A MEETING of shippers, state railroad commissioners, representatives of the carriers and others has been called by the Interstate Commerce Commission to be held at the Hotel Jefferson, St. Louis, November 15, to take up the question of continuing the temporary minimum grain weights now in effect.

THE NEW YORK CENTRAL announces that in eight months ending Sept. 1 it has rebuilt 100,418 freight cars and has made light repairs to 1,599,512 cars. Rebuilding a car requires three times as long as it does to construct a new car. By light repairs is meant repairs that take less than 24 hours of shop work.

THE INCREASE in payment of loss and damage claims by various carriers has caused the Ass'n of Railway Executives to call a Freight Claim Prevention Congress, an organization which will make a special drive to reduce this item of expense. The first meeting will be held at the LaSalle Hotel, Chicago, Ill., on Nov. 15 and 16.

ACCORDING to a recent tariff of the C. & A. a grain man owning a box car for the movement of grain can move that box car cheaper than can any other private car owner. Rates on other commodities range from 1 to 2 cents per mile both for loaded and empty movement while the rate on grain cars is 6 mills per mile.

GALVESTON, TEX.—Switching charges have been increased by the Galveston Wharf Co. and some exporters are making a charge of \$1.50 against shippers, on the claim that the Galveston weights provided in the contracts could not be obtained until the grain reached the elevators. Shippers have been advised by H. B. Dorsey, sec'y of the Texas Grain Dealers Ass'n, not to pay the charge, as their obligation on a sale delivered is completed when the cars reach the tracks at Galveston.

LOW PRICE of wheat holding back shipments and cancellation of the northwest coal preference order is given by the American Ry. Ass'n as the reason for a daily shortage of 75,336 cars during the week of Oct. 8, compared with a daily shortage during the week ending Oct. 1 of 80,141 cars.

EASTBOUND GRAIN will be moved over the Erie Barge Canal until the third week in November according to an announcement made recently by canal officials. Westbound package freight service was discontinued on Nov. 2 and westbound cargo freight service will be discontinued about Nov. 12.

TRANSPORTATION TAX on grain for export was the subject of a discussion held recently at New Orleans between various representatives of the Internal Revenue Department and representative grain and export men. A com'te representing the carriers, elevator interests and the grain exporters has been named to start an investigation of the question.

NEITHER the Interstate Commerce Commission nor the various state commissions can alone insure efficient railway service. The money derived from the increased rates will not solve the transportation problems. To make the most efficient railroad operation requires the three fold co-operation of the shippers, the railway owners and the railway employees.—Julius Kruttschnitt, chairman, executive com'te, S. P. R. R.

PART of the Shipping Board created by the Merchant Marine Act has been appointed by Pres. Wilson. Admiral William Benson, chairman of the old board and who was chief of naval operations during the war, has been reappointed chairman. The other members appointed follow: Frederick Thompson, a newspaper publisher of Mobile, Ala.; Gavin McNab, a San Francisco attorney; Martin Gillen, an attorney from Wisconsin; and Theodore Marburg, Baltimore. Two more members still remain to be appointed.

RAILWAY CONDITIONS as a whole have already improved since the termination of federal control. I feel confident that within the next six or eight months, perhaps much sooner, the carriers will be able once more to handle currently the business that is offered. Inspired by the possibilities of increased profits, carriers will not only be in a position to accept promptly the business offered but once more will be seeking, by superior force, to obtain enlarged patronage.—Daniel Willard, pres. of the B. & O. R. R. and chairman of the Advisory Com'te, Ass'n of Ry. Executives.

THE ERIE CANAL was built for the primary purpose of carrying grain from the west to the seaboard. While numerous terminals for the accommodation of all other kinds of freight have been provided no provision has been made for the grain commerce which comprises easily 50% of the eastbound traffic. The state elevator at Gowanus Bay will fill a long felt want. With its completion canal advocates predict that once again will the state canal pour millions of bushels of export grain into New York. Each year the canal is carrying more and more import grain, especially flaxseed.—Edward S. Walsh, New York, Supt. of Public Works.

CHICAGO, ILL.—Now that carriers have returned to the control of their owners and more adequate rates have been awarded, purchase of equipment has increased greatly. The I. C. purchases include 4,150 box cars for \$13,473,000 and 150 locomotives for \$11,809,675. Already 1,500 freight cars have been delivered. Delivery of the locomotives will begin this month. Since the return of the I. C. \$8,000,000 has been appropriated for enlargement of roadway facilities. While the growth of the I. C. may have been less than the growth of business in territory served by it \$169,279,178 has been expended in the last 10 years for additions and betterments.—C. H. Markham, Pres. I. C. R. R.



## Summary of Traffic Movement.

Principal grain carrying railways operating out of Chicago announce that during the week ending Nov. 6, total traffic was considerably less than during the corresponding week in 1919. Movement of grain also was less. Railroad officials look for no improvement in total loadings until prices reach a lower level.

Details of the movement follow:

C. R. I. & P. R. R.: Total traffic 22% less than during corresponding week of 1919. Movement of various commodities dropped from 16 to 42%. The largest decrease was in grain loadings.

A. T. & S. F.: Total loadings about the same as during previous week and 3% less than in 1919. Lumber traffic fell off 22%. Grain movement fell off 12% and livestock 25%. Except for grain loading all cars needed are being received.

I. C.: Total business still decreasing. Total loadings for October were 4% less than during October 1919. Movement of grain, lumber and merchandise all show a decrease.

C. M. & St. P.: October loadings were 13% less than during October 1919. Coal movement decreased 31%, grain movement decreased 6% and movement of miscellaneous freight decreased 11%.

C. & N. W.: Total loadings for the week slightly more than in corresponding week last year. Car supply has shown some improvement. Grain loadings decreased 2%, livestock 5% and coal 20%.

## New York Banker on the Transportation Act.

At the 46th annual convention of the American Bankers Ass'n held at Washington, D. C., from Oct. 18 to 22 John J. Pulleyn, pres. of the Emigrant Industrial Savings Bank of New York, gave a short talk on the Transportation Act from which we take the following:

Two elements in the transportation act of 1920 make the act the greatest piece of constructive railway legislation since the federal land grant acts of 1863 and 1866.

They are (1) appropriate means for the return of carriers to private management; (2) definite regulatory policy of congress by mandate to the Interstate Commerce Commission. Without these provisions general bankruptcy and disorganization of the nation's railway system would have followed.

The prosperity of our customers, the very stability of the country's economic affairs, rests upon adequate transportation facilities. Adversity in transportation spells disaster in business.

Power under the act is given to the I. C. C. to coordinate and regulate railroad service, to regulate the movement of cars, and the commission can compel the railroads to purchase equipment. The commission can determine the amount of compensation necessary for the rental of cars. It has had a direct bearing upon the adequacy or, rather, the inadequacy of equipment; for when rentals were low railroads were not inclined to buy equipment, depending upon the equipment of other roads. The commission can also restrict the holdings of cars.

The act gives the commission unusual power over this industry. This power they recently used in ordering all open top cars to the coal mines to transport coal. This was considered a public necessity, altho for a time it seriously affected building operations. The commission must approve any extension or abandonment of railroad line. The manner in which the commission is preparing to use these powers through efficient organization merits the confidence of the public and investor, the shipper and the railroad.

We, as bankers, as investors, as those who are interested in the welfare and general prosperity of our country must bring every force to bear upon improving the general railway situation.



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KANSAS CITY, Mo.—A carload of ground oats feed for poultry, from Milwaukee, Wis., to Clarinda, Ia., was misrouted by the C. & N-W. Ry. Co., to go via Sterling, Ill., when a lower combination was available thru Chicago. The joint rate of 27c on cereal food preparations was assessed, tho it was properly subject to the joint class B rate of 25c as poultry feed. The combination rate was 14.75c. On complaint by the Atlas Cereal Co. the Interstate Commerce Commission held "In the absence of specific routing instructions it was the duty of defendant's agent to forward the shipment via the cheapest reasonable available route consistent with the instructions given, which in this instance was via Chicago. We find that the shipment was misrouted; that complainant paid and bore the charges thereon; that it has been damaged and is entitled to reparation from John Barton Payne, Director General of Railroads, as Agent, in the sum of \$41.25, with interest, which amount includes the overcharge above mentioned. An order will be entered accordingly."

ASKED ABOUT Montana's complaint to the Interstate Commerce Commission Chicago Board of Trade members and officials stated that they knew nothing of it. They further stated that Chicago and Minneapolis houses are competing for Montana's grain and that discrimination was out of the question. The complaint made by the Montana commission to the I. C. C. follows: Chicago and Minneapolis grain houses buying thru Montana elevators are persisting in gross discrimination against Montana grain farmers by paying less than market price at buying points to which the haul is short or easy and where most of grain is offered and paying straight market price at points to which haul is long or difficult and where little grain is offered, notwithstanding all other conditions identical. We urgently request you to use every effective means in your control to prevent this practice and place responsibility where it belongs. If federal statutes cover the cases, please advise us in order that we may inform complainants of proper steps to secure relief.

THE THRU RATES on grain and grain products from points in Illinois and Indiana (including points in Iowa and Missouri on the west bank of the Mississippi River) to New York City and other Atlantic seaboard points will be increased to the extent of 1/2c from the points which prior to the 40 per cent increase were in the 7c, 7.7c, 8 1/2c, 9 1/2c and 11c groups. This increase of 1/2c will accrue to the lines west of Chicago and will, therefore, be added to the specifics or "proportionals" to Chicago. Also, effective Nov. 10, 1920, the thru rates via Chicago from points in Illinois and Indiana to all Eastern cities (with a very few exceptions) will be readjusted to equal the combination of the specific or "proportional" to Chicago and the reshipping rate from Chicago, thereby making the "proportional" to Chicago the same regardless of destination. To Western termini points (Buffalo, Pittsburgh, etc.) and points related thereto the readjustment will become effective on various dates on or about Nov. 18.—J. S. Brown, mgr. Transportation Department, Chicago Board of Trade.

## Program Farmers National Ass'n.

The Farmers National Grain Dealers Ass'n will hold a convention at Chicago, Dec. 2 and 3, with headquarters at the La Salle hotel.

Among those who have been invited to address the farmers are Thos. Crerar, head of the Grain Growers Grain Co., of Canada; E. T. Meredith, sec'y, U. S. Dept. of Agriculture; Harry Robinson, of Cleveland, O., who will speak on "Operation of a Terminal Elevator"; A. N. Steinhart and G. W. McReynolds, who will speak on "Operating a Terminal Commission Co."; and Chas. Latchaw, on "Collective Purchasing."

New officers will be elected. H. R. Meisch, of Argyle, Minn., is now pres.



## Supreme Court Decisions

**Landlord's lien on corn grown on rented premises for advances to tenant held prior to mortgage lien on the corn.**—*McDonald v. Stephens*. Supreme Court of Alabama. 85 South 746.

**B/L Not Transferred by Delivery.**—A B/L does not pass by delivery, and the possession of it by one other than the consignee, without indorsement, will not justify carrier in delivery of consignment to such person.—*Davis v. Hines*. Court of Appeals of Alabama. 85 South. 882.

**Measure of Damages for Failure to Deliver Goods.**—On the failure of the seller to deliver goods having a market value, the measure of damages is the difference between the contract price and the market value at the time and place where they should have been delivered.—*Cherry v. L. J. Upton & Co.* Supreme Court of North Carolina. 103 S. E. 912.

**Carrier's Duty to Inspect Freight Car.**—A railroad company owes the duty to inspect a freight car to an employe of the consignee, who was engaged in moving the car to the place of unloading, or in unloading it, and the breach of that duty is the proximate cause of injury resulting from a defect in the car.—*West Jersey & S. R. Co. v. Cochran*. U. S. Circuit Court of Appeals. 266 Fed. 609.

**Proving Oral Contract by Testimony of Defendant Only.**—Where plaintiff seeks to recover on an oral contract for the sale of goods, under Code, § 4628, making the evidence of the maker against whom the unwritten contract is to be enforced competent to establish it, he cannot recover, unless the testimony of the adverse party is sufficient in itself, and he cannot contradict or supplement such testimony by the testimony of other witnesses.—*Quaker Oats Co. v. Kidman*. Supreme Court of Iowa. 179 N. W. 128.

**Title in Seller on S/O B/L.**—When a seller ships goods "to order notify" and draws for the purchase money, the title and right of possession to the property is reserved by the seller until the draft is paid, and no title passes to the buyer, and any loss in transit must be borne by the seller, although the buyer arranges with a shipping company for the ship, which receives the goods from the seller to be carried to destination, where the draft is to be paid.—*Penniman v. Winder*. Supreme Court of North Carolina. 103 S. E. 908.

**No Counterclaim for Damages in Suit for Interstate Freight.**—In an action for freight on an interstate shipment controlled by the Elkins Act (U. S. Comp. St. §§ 8597-8599), counterclaim for injuries to the shipment cannot be maintained in a state court, that being the ruling of the federal courts, despite plaintiff's contention that his personal interest as suitor in the state court would be inconvenienced, for the state public policy cannot run counter to the national.—*D. L. & W. R. R. Co. v. Henry Nuhs Co.* Supreme Court of New Jersey. 111 Atl. 223.

**Railroad Co. Liable for Fire.**—A railroad company cannot escape liability for a fire started by one of its engines, by showing that the fire united with another of no responsible origin, and that plaintiff's property was destroyed by the combined fires, if it appears that the railroad fire was a material element entering into the destruction of the property. Gen. St. 1913, § 4426, virtually makes railroad companies insurers against damage caused by fires set by their engines, and entirely eliminates the question of negligence.—*Anderson v. M., St. P. & S. S. M. Ry. Co.* Supreme Court of Minnesota. 179 N. W. 45.

**New B/L Void unless Old B/L is Surrendered.**—Where the rules of a carrier providing for diversion of shipment required the original B/L to be surrendered before a new one could be issued, a B/L, issued without surrender of the original, is void, even though issued with the authority of the carrier, for a contrary holding would permit a discrimination in violation of the Interstate Commerce Act (U. S. Comp. St. § 8597), and hence such a bill of lading is of no force even in the hands of a bona fide holder, where issued prior to the Pomerene B/L Act

(U. S. Comp. St. §§ 8604a-8604w), making such bills negotiable.—*Pioneer Trust Co. v. Nashville, C. & S. L. Ry. Co.* Kansas City Court of Appeals, Missouri. 224 S. W. 109.

**Demurrage.**—In an action against a carrier to recover demurrage charges exacted on lumber shipped, it was error to exclude evidence by defendant that the delay in the delivery of the lumber on which the charges were founded was the result of tortious or unlawful conduct of plaintiff. In a shipper's action against a carrier to recover demurrage charges exacted on a shipment of lumber, defendant was entitled to prove the number of cars and the length of the delay in the delivery of the lumber to the consignee, caused by the wrongful act of plaintiff, and also the reasonableness of the demurrage charges.—*Louisville & N. R. Co. v. Camody*. Court of Appeals of Alabama. 85 Southern 846.

**No Claim for Funds Advanced for Purchase of Seat on Exchange.**—Where claimant advanced to his son, one of the bankrupts, funds sufficient to purchase a seat on the New York Stock Exchange, and in order to comply with rules of exchange as to ownership executed a release of all claims on account of advances, held that, notwithstanding claimant received interest on the amount paid, such release is binding with respect to ordinary creditors of partnership of which the son was a member, and claimant cannot as against them assert any right to the proceeds of sale of exchange seat, even though there were no persons entitled under rules of exchange to priority in the proceeds, for a release completely extinguishes all rights, etc.—*In re Atwater*. U. S. Circuit Court of Appeals. 266 Fed. 278.

**Waiver of Original Terms of Contract.**—Where a contract of purchase and sale is entire, the buyer may promptly rescind for a deficiency in the quantity of the commodity delivered; but where, on reporting a deficiency, he does not elect to rescind, but, on the contrary, retains the goods and renders an account, setting forth the quantity claimed to be actually received, together with a statement of the payments theretofore made thereon at the contract price, and the balance due in accordance with the alleged deficiency, if the seller retains such payments under such notice, even though protesting against the reported shortage, such conduct on the part of the purchaser and the seller amounts to a mutual waiver of the original terms, to the extent of rendering binding and unconditional the sale of the undisputed items.—*Holderness v. Hutcheson Mfg. Co.* Court of Appeals of Georgia. 103 S. E. 838.

**Elevator Co. Must Pay Drafts Issued to Fictitious Sellers of Grain.**—If the agent of a purchaser of grain was clothed with authority to issue notes for grain bought, and if he issued such notes or drafts to persons who had sold no grain to him for the purchaser, and such persons indorsed the drafts or notes to a bona fide holder, and the purchaser refused to pay them, the holders could have sued and recovered from the purchaser, though it never received the grain. Drafts issued to the sellers of grain by the general agent for the purchaser in the locality, authorized to buy all the grain offered and to pay for it, were in legal effect the promissory notes of the purchaser. The act of an agent for a purchaser of grain, authorized to buy grain and to issue drafts or notes therefor, in drawing drafts and indorsing them in the names of fictitious payees, indorsing their names themselves on the back, held within the scope of his authority as agent to purchase though the transactions were fictitious; the purchaser being bound by the act of its agent in the exercise of powers within the apparent scope of his authority, in absence of special limitations brought to notice of other party.—*American Hominy Co. v. National Bank of Decatur*. Supreme Court of Illinois. 128 N. E. 391.

**ENGLAND'S WHEAT** yields averaging 30 bushels to the acre may be equaled in the state of Ohio, is the announcement of the Ohio Experiment Station. In experiments conducted for 21 years at the Ohio experiment station fields at Wooster the ground was well manured and phosphated as is the practice in England. The yield of wheat averaged 28 bushels to the acre when only wheat was grown on the land. When crops of potatoes, clover and wheat were rotated the wheat averaged 38 bushels to the acre.

## Ravings of a Grain Shipper.

It was midnight on the ocean,  
Not a box car was in sight,  
The sun was shining brightly  
As the shipper looked for cars  
All thru the day that night.

Then one summer's day in winter,  
As the rain was snowing fast,  
The local freight came thundering in,  
"Ye gods," he yelled, "a car at last."

The ambitious helper placed the car  
And spiked the doors to stay;  
Just then the gentle agent roared,  
"Hey, there, you can't load that car,  
We want it for baled straw today."

As the section gang peeled potatoes,  
Lard was rendered by the choir,  
And the agent chewed a dish-rag,  
While some one set the house on fire.  
ED. H. HASENWINCKLE.  
With apologies to Bugology

## Books Received

**PROVINCE OF ALBERTA**, annual report is the report of Duncan Marshall, Minister of Agri., to the Lieutenant Governor of Alberta. It contains the results obtained from grains sown on Alberta experimental farms, a report on the activities of the various agri. schools, statistics of the 1919 crops, and a summary of the other agricultural activities of the province. Paper, 150 pages. Hon. Duncan Marshall, Alberta, Can.

**CANADA'S POSSIBILITIES** is a general summary of the possibilities that await the American in Canada. It tells of the products raised in each province and gives the price of land in that province, explains the working conditions and wages paid to workers in the various industries, explains the taxing systems in effect and shows how a company may be organized in Canada. Prepared for distribution in the United States by the Foreign Trade Department, Royal Bank of Canada, Montreal, Que. Paper, 64 pages.

**COMMERCIAL VARIETIES OF ALFALFA**, a contribution from the Bureau of Plant Industry, gives detailed information about the varieties and strains of alfalfa and explains the various alfalfa groups. A map of the United States graphically shows the sections where the different varieties should be sown. Hints are also given for the purchaser of alfalfa seed. In a general summary, are various recommendations of the Bureau of Plant Industry. U. S. Dept. of Agri. Farmers' Bulletin 757. Paper, 28 pages.

**SPECULATION AND THE CHICAGO BOARD OF TRADE** is the title of a 275-page book by James E. Boyle, Ph. D., Extension Professor of Rural Economy, College of Agriculture, Cornell University. Pres. L. F. Gates of the Chicago Board of Trade is distributing the edition thru the Board of Trade Publicity Department. In this book, Dr. Boyle really gives a "report" on the Chicago Board of Trade, and particularly to the two big problems involved, namely, future trading and speculation. It is written in a fair, candid and impartial manner for the readers who seek an open-minded, disinterested treatment of the subject. Dr. Boyle spent twenty years on a Kansas farm, in which he is still interested; he taught the subject of grain marketing in a State University, and has had practical knowledge of the country elevator and terminal grain business, therefore, he is unusually fitted to look at the problem of future trading and speculation from an unbiased point of view. The book is well worth consideration.

**FLOUR SHIPPED** to Havana, Cuba, lies in the continual rain on the docks uncovered or only partly covered, says H. J. Albrecht of the Eberle-Albrecht Flour Co., St. Louis, who recently returned from Cuba. He advises exporters who have their flour in Cuba to allow it to go to the buyers in spite of the moratorium rather than have it remain exposed to the weather.



## Patents Granted

1,356,049. Bean Cleaning Apparatus. L. C. Dibert, San Francisco, Cal. In this bean cleaner beans are fed to a screen carrier. Beans are carried thru a spray of water which helps separate and screen out the foreign particles.

1,356,142. Bag Holder. H. W. Harris, Jr., Roanoke, Va. This improved bag holder comprises a metal hoop shaped holder. It is attached rigidly to and is supported by three legs. Ears for holding the bags are attached to the metal hoop as well as ears to support the bag handles.

1,356,390. Grain Elevator. John S. Myers, Morton, Ill., assignor one half to J. Showalter, Pekin, Ill. In this grain elevator the base forms a hopper. The hopper is divided into several compartments. A chute leads into the hopper or base. A stand for the elevating of the grain is so built that the top may be tilted and swung off center.

1,356,456. Metallic Grain Doors for Cars. Joseph L. Mackey, Fowler, Ill. The metallic sectional door is for use on freight cars. A center brace bar is supported in the crown bar and in the door sill. Hooks are also supplied on the inner side of the door frame for holding the door sections. The lower sections are connected by transverse hinges to the sill.

1,356,043. Grain Cleaning Machine. J. A. Cowan, Winnipeg, Man. This machine is contained within a casing. A hopper at the top of casing feeds the material to the casing. Within the casing a pair of rollers carry an endless conveyor belt. Between the rollers is a screen bearing up against the belting. A guide plate supports this screen and the belting.

1,355,874. Grain Door. H. H. Wheeler and H. J. Nilson, Loraine, N. D. This grain door is for use on a freight car. It is in two sections. One section is mounted on one side of the door and the other is mounted on the other side. Sections are so constructed that they overlap when shut. As sections are opened a small grain outlet opens in the bottom of the door. As the doors are opened farther the grain outlet becomes larger.

1,356,384. Separating Apparatus. Edward Lee Marshall, Suffolk, Va. This separating apparatus is within a casing. Material or grain to be separated is passed into a hopper. From the hopper it goes thru a passageway into an air blast. The heavier grains or material will fall into the nearest outlet. The smaller grains or material will pass on into another outlet. Small particles of grain or other material will be separated here. The large grains or material not separated will pass to a small elevator which will direct the grain or material into the air blast the second time.

The apparatus also provides for the drying and polishing of the beans after they are cleaned.

1,356,086. Dust Collector. H. M. Plaisted, St. Louis, Mo., assignor to the Williams Patent Crusher Co., St. Louis, Mo. This dust collector comprises a wall, screens and a series of screen supports. A network partition is formed by each screen having a screen passageway on each side of it. A means is provided that will temporarily close the bottom or exhaust of one partition and open the top or inlet of the adjoining partition. In this manner the dust laden air is forced thru the screens.

### Dust Explosion Destroys Canadian Flour Mill.

The plant of the Western Canada Flour Mills Co., at Brandon, Man., was damaged so badly by a dust explosion on Oct. 25 that it will be shut down for several weeks.

The explosion, which occurred in the oat meal mill, blew out the top of that building. Bricks and timbers fell into the engine house, demolishing the machinery that operated the mill.

The only casualty from the accident was one man slightly wounded by a falling brick.

### Herbert Hoover on Lower Wheat Prices.

Herbert Hoover, addressing the Kansas State Board of Agriculture on "Board of Trade Practices" recently defended the Boards of Trade. He said that the prices of grain are fixed by the exportable surplus on hand. He advised the board that he did not think the organization of farm ass'ns to control prices would be successful for any long period.

Speaking before the Kansas City Chamber of Commerce the day previous Mr. Hoover said in part:

Europe needs every grain of wheat we can spare, but her recovery has been too slow for her to absorb all our exportable surplus.

European standards of living have lowered. She is not eating as much bread and will not be able to take our entire surplus until her living standards are raised.

Our standards also will lower, for as Europe decays we decay. If Europe can produce goods cheaper than America, they will crowd our goods off foreign markets, and in that way lower our standard.

With Europe unable to absorb all our surplus wheat, some intermediate factor is needed to take care of the glut. In the war we had the Food Administration, a sellers' monopoly, with its government guaranty and the machinery for taking care of a surplus. Now this has been disbanded, and wisely, too, but against it we have a buyers' monopoly of foreign nations, with machinery for holding off the market until the resultant glut from the surplus has had time to take effect.

The unwillingness of American financial institutions to provide credit for the sale of the farmers' exportable surplus to Europe also aided in bringing lower wheat prices.

THE 1920 MEXICAN chickpea crop is above the average.

## ELLIS GRAIN DRIERS

You may think there are other driers just as good as the "Ellis," but sooner or later you too will become convinced that we know what we are talking about when we tell you there is no drier comparable to the "Ellis."

"Specify the Ellis"

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## CIFER CODES

Use a good Telegraph Cipher Code, Prevent Errors, Reduce the Cost of Sending Messages and Prevent Contents Becoming Known to Agents.

Universal Grain Code, the most complete and up-to-date code published for the use of the grain dealers and millers. Its use will reduce your tolls one-half. Its 150 pages of bond paper contain 14,910 expressions for present-day terms, and no two of them are near enough alike to cause confusion. Bound in flexible leather. Price, \$3.00; Book paper, board cover, \$1.50.

Robinson Cipher Code with 1912 and 1917 Supplements for domestic grain business. Bound in flexible leather, price \$2.25; cloth, \$1.75.

A. B. C. Improved 5th Edition, contains a complete set of five letter code words for every expression in the former edition. Any two of these words may be combined and sent as one word, reducing telegraph tolls 50 per cent. Price in English, \$18.00.

Miller's Code (1917), for milling and flour trades, 3 1/2 x 6 inches, 77 pages, \$2.00.

Riverside Code, fifth edition, for millers and flour dealers. Bound in flexible leather, 228 pages, \$3.00.

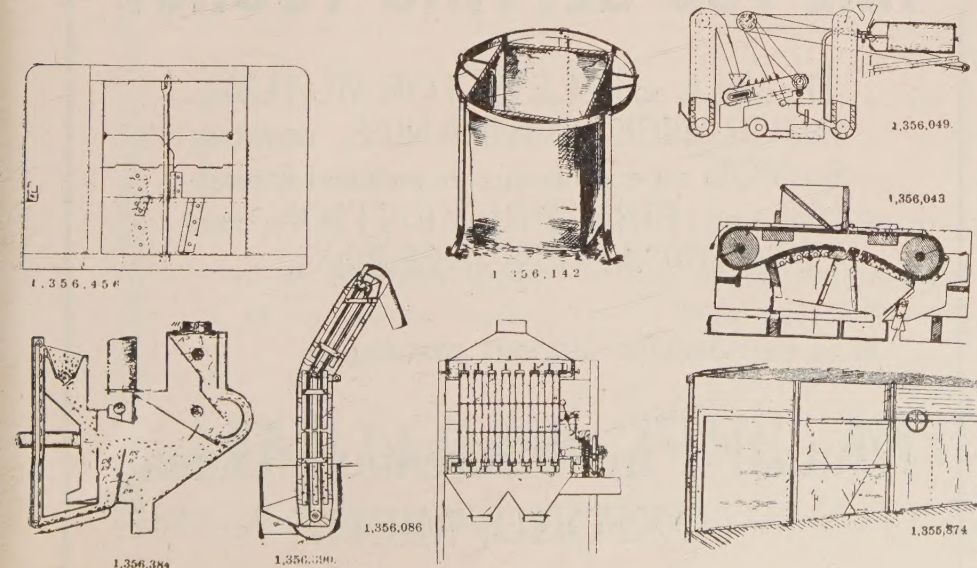
Baltimore Export Cable Code, third edition, the latest, simplest and most popular code used in the export grain trade. Bound in leather, 412 pages. Price \$12.50.

Cross Telegraphic Cipher Code, for provision and grain trade. 145 pages, bound in flexible leather, \$2.00.

Your Name in gilt letters stamped on front cover of any of the above books for 35 cents extra. Any code upon short notice.

## GRAIN DEALERS JOURNAL

305 S. La Salle Street, Chicago, Ill.





## Insurance Notes.

PRESENT CONDITION of railway equipment is given as the cause of many fires by the Railway Fire Protective Ass'n.

ILLINOIS INSURANCE companies state that there was a 20% increase in fire insurance premiums during the first 6 months of 1920. Since July the premiums have been on the decrease again. One company announced that premiums during October were 12% less than during the corresponding month of 1919.

AUTOMATIC SPRINKLERS used as a protection against loss by fire were the cause of a \$265,000 loss in the plant of the Linseed Products Co., Chicago, Ill., recently. One of the buildings adjoining the one that burned was used as a seed warehouse. Heat of the fire passing thru the windows set off the sprinklers and the damaged seed was the result.

THE WORKMEN'S COMPENSATION Buro of North Dakota has announced that it will use a merit system of rating employers. Employers are compelled to carry state insurance protection. For the first year the employer pays a fixed rate. After the first year premiums are based on the payroll and on the number of injuries that occur. In figuring injuries a death is counted as 10 injuries.

FIRE LOSS per capita in the United States in a year is \$3.13; compared with an annual loss per capita in France of 74 cents, in England of 64 cents and in Germany of 28 cents. Generally speaking five-sixths of the American fire loss or about \$250,000,000 of our annual loss is unnecessary. For this reason every good citizen should be an ardent fire preventionist. Only by concerted efforts will this criminal waste of human life and property be ended.—C. F. McLaughlin, Mgr. Kentucky Actuarial Buro.

SPRINGFIELD, ILL.—The state fire marshal law is invalid under a recent decision by the Supreme Court of Illinois in the suit brot by John G. Gamber, state fire marshal, against Samuel Sholem, of Paris, Ill., to recover penalties for failure to make changes in a building deemed hazardous, as ordered by the marshal. The court held "Hurd's Rev. St. 1917, c. 127aa, § 9, empowering the state fire marshal and other named officers, whenever they find 'any building' which, for certain named reasons, 'or for any cause, is especially liable to fire,' and therefore dangerous to persons or other property, to order the same to be removed or remedied, held unconstitutional as attempting to delegate to the officers named an arbitrary discretion and opening the way for unjust discrimination; it being impossible to construe the act as affording the owner or occupant, in the suit to recover the penalty, the right to a hearing before a court or jury on the question of whether he is violating the act concerning the maintenance of his building, as the basis for the fine is not the failure to keep property in condition, but 'to comply with the orders of the authorities above specified.'"

## Present Condition of Railway Equipment Cause of Many Fires.

The Railway Fire Protective Ass'n, an organization comprising representatives of many carriers, recently held its annual meeting at Baltimore, Md.

Run down condition of railroad equipment as a result of Federal control was given by members as the cause of the recent heavy losses from fire along the carriers' right of way. Ass'n members think that the losses from fire can be expected to continue until the condition of equipment is again brought up to normal.

The committee on statistics announced that 75 member roads reported 9,940 fires during 1919. The total loss of railroad property was placed at \$8,560,473. Coal from locomotives were the cause of 33.5% of these fires; burning rubbish the cause of about 1% and smokers the cause of about 3%. The origin of 14% of the fires was unknown.

Elevator owners shud replace shingle roofs with noncombustible covering.

## Fire Resistant Paint for Wood Shingles.

Increasing fire hazards involved in the use of wooden shingles caused the Ass'n of Lumber Manufacturers about five years ago to investigate fire resistant paints.

The problem was passed on to the Educational Buro of the Paint Manufacturers Ass'n. All work done was in charge of H. A. Gardner at the Institute of Industrial Research, Washington, D. C. He was assisted by H. A. Von Shrenk, a timber expert from St. Louis, Mo.

Talc, the commercial name for magnesium silicate, has long been known as a fire resistant material. The investigators found that a paint containing talc had fire resistant qualities.

The Lumber Manufacturers Ass'n enthusiastically endorses the product. Tests are now being made by the Underwriters Laboratory and a final decision on its merits is to be given shortly.

Reporting on the investigation of this fire resistant paint the Buro of Mines made public the formula of G. B. Heckel which follows:

Basic sulfate white lead.....	10.60 lbs.
Zinc oxide .....	11.00 lbs.
Magnesium silicate .....	33.00 lbs.
Borax .....	00.5 lbs.
Dry lamp black.....	00.9 lbs.
Linseed oil .....	24.00 lbs.
Liquid dryer .....	2.00 lbs.
Mineral spirits .....	10.00 lbs.

In the formula the first five materials are solids and the last three are liquids. The magnesium silicate therefore constitutes 58.9% of the solids shown and constitutes 35.8% of the total paint.

Raymond B. Ladoo, mineral technologist of the Buro of Mines, says that magnesium silicate is often called by a trade name of "asbes-

time". When it was announced that the fire resistant paint contained "asbestine" (magnesium silicate) many persons were of the impression that the paint contained ground asbestos. In fact no asbestos is contained in the paint at all.

Objection has been made to the paint because of the fibrous quality of the talc. Mr. Ladoo explains that there are various kinds of talc. Some types are granular while others are fibrous. All talcs are fire resistant.

## Last Payment on Canadian Wheat Certificates.

In announcing the action of the Canadian government in regard to the last payment on the participation certificates James Stewart, chairman of the Canadian Wheat Board, recently made the following statement:

Realizing that producers are anxious to know, as early as possible, the full value of their participation certificates, the Canadian Wheat Board has made a careful audit of its accounts up to a recent date. The result indicates that it can pay on the final dividend 18 cents, making a total of 48 cents. This will make the price, basis on No. 1 Northern in store at Fort William, \$2.63, or an average price throughout the year at points of shipment in Manitoba, Saskatchewan and Alberta of \$2.50 per bushel.

The Board has already distributed, on the interim dividend, about \$38,000,000, and payment of the balance of approximately \$28,000,000 will, it is hoped, be commenced about the middle of November, and completed before the end of the year. Over \$60,000,000 of the foregoing will be distributed among producers in the three Prairie Provinces, the balance in Eastern Canada and British Columbia.

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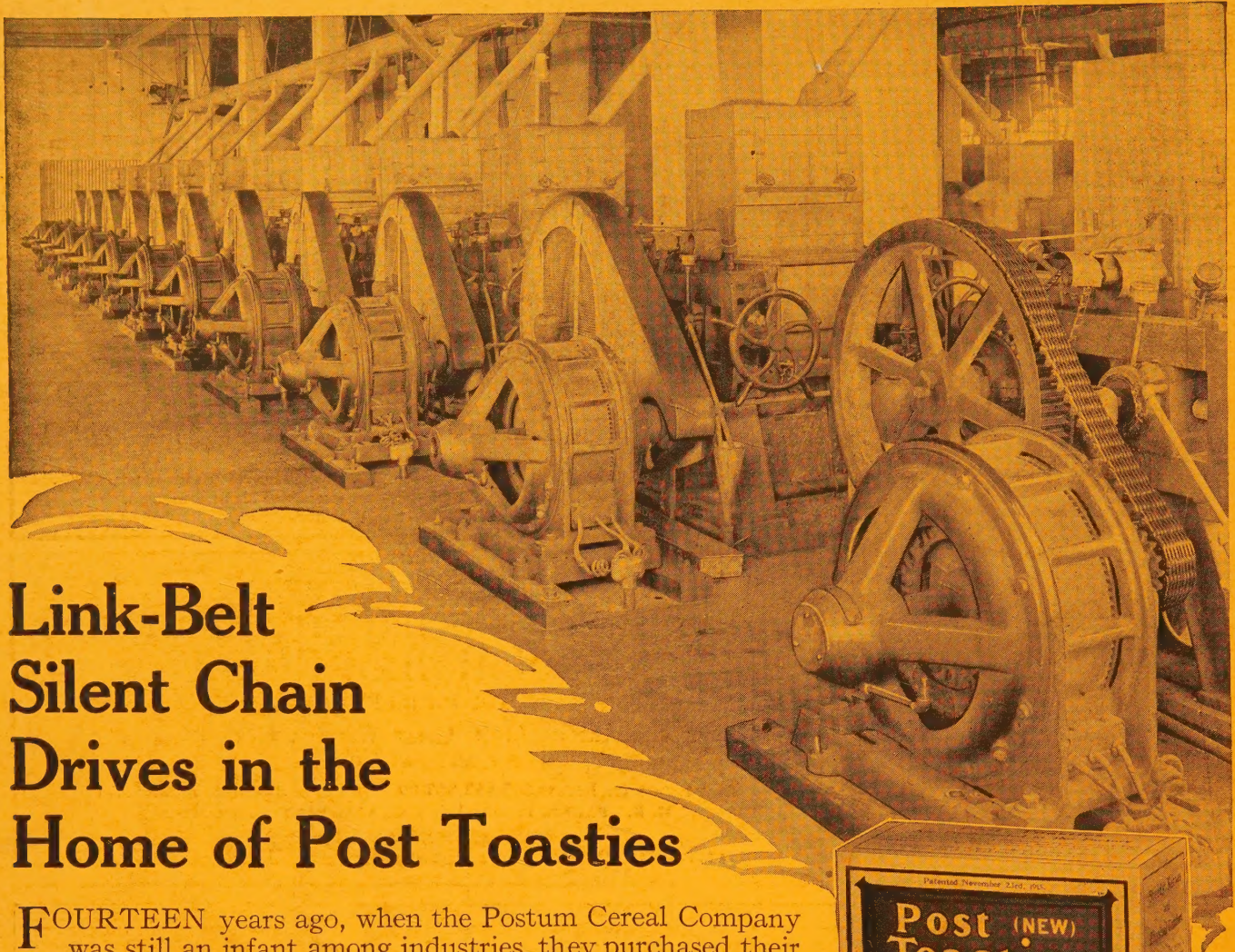
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